
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Kimball County
53

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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2005 Commission Summary

53 Kimball

Residential Real Property - Current

Number of Sales	128	COD	13.98
Total Sales Price	6,698,600	PRD	100.87
Total Adj. Sales Price	6,713,350	COV	19.05
Total Assessed Value	6,480,194	STD	18.54
Avg. Adj. Sales Price	52,448	Avg. Abs. Dev.	13.75
Avg. Assessed Value	50,627	Min	45.50
Median	98.36	Max	168.19
Wgt. Mean	96.53	95% Median C.I.	95.50 to 100.33
Mean	97.37	95% Wgt. Mean C.I.	93.92 to 99.14
		95% Mean C.I.	94.15 to 100.58
% of Value of the Class of all Real Property Value in the County			25.39
% of Records Sold in the Study Period			6.92
% of Value Sold in the Study Period			7.44
Average Assessed Value of the Base			47,075

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	128	98.36	13.98	100.87
2004	126	95.84	13.51	101.78
2003	105	96	11.21	99.79
2002	130	99	26.22	112.82
2001	162	97	25.02	112.12

2005 Commission Summary

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Commercial Real Property - Current

Number of Sales	32	COD	20.02
Total Sales Price	1,814,600	PRD	95.81
Total Adj. Sales Price	1,813,840	COV	29.79
Total Assessed Value	1,817,520	STD	28.60
Avg. Adj. Sales Price	56,683	Avg. Abs. Dev.	19.45
Avg. Assessed Value	56,798	Min	41.40
Median	97.14	Max	199.38
Wgt. Mean	100.20	95% Median C.I.	87.31 to 109.26
Mean	96.00	95% Wgt. Mean C.I.	91.03 to 109.37
		95% Mean C.I.	86.09 to 105.91
% of Value of the Class of all Real Property Value in the County			17.53
% of Records Sold in the Study Period			7.48
% of Value Sold in the Study Period			3.02
Average Assessed Value of the Base			140,539

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	32	97.14	20.02	95.81
2004	33	97.98	24.89	108.41
2003	46	98	26.55	109.15
2002	51	97	28.61	110.1
2001	54	100	26.11	110.16

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Agricultural Land - Current

Number of Sales	60	COD	14.65
Total Sales Price	6,218,806	PRD	103.05
Total Adj. Sales Price	5,878,434	COV	17.76
Total Assessed Value	4,525,975	STD	14.09
Avg. Adj. Sales Price	97,974	Avg. Abs. Dev.	11.31
Avg. Assessed Value	75,433	Min	56.74
Median	77.19	Max	117.00
Wgt. Mean	76.99	95% Median C.I.	71.83 to 83.71
Mean	79.34	95% Wgt. Mean C.I.	72.68 to 81.30
		95% Mean C.I.	75.78 to 82.91
% of Value of the Class of all Real Property Value in the County			38.08
% of Records Sold in the Study Period			2.91
% of Value Sold in the Study Period			0.06
Average Assessed Value of the Base			63,413

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	60	77.19	14.65	103.05
2004	54	76.71	13.60	102.11
2003	50	75	16.39	106.12
2002	43	76	16.82	108.57
2001	61	76	14.57	103.77

2005 Opinions of the Property Tax Administrator for Kimball County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Kimball County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Kimball County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Kimball County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Kimball County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Kimball County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Kimball County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Kimball County

Residential Real Property

I. Correlation

Kimball: RESIDENTIAL: All three measures of central tendency are well within acceptable range. For direct equalization purposes, the median will be used to represent the overall level of value for the residential property class. As noted in the narrative for section III below, the Trended Preliminary Ratio provides strong support for the R&O median. In addition, both qualitative statistical measures are within compliance and represent good assessment uniformity. It is believed that the county has met both the required level of value and the standards for uniform and proportionate assessment for this property class.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	213	191	192	221	230
Qualified Sales	162	130	105	126	128
Percent Used	76.06	68.06	54.69	57.01	55.65

Kimball: RESIDENTIAL: A further examination of the residential total sales file revealed that of the 230 total sales, thirty-four were found to consist of gifts, undivided interests, in lieu of foreclosure, correction to title (name change, breach of trust, etc), and family transfers. Therefore, a more realistic percent of total residential sales used would compare the 128 qualified sales with a total number of sales of $230 - 34 = 196$, and this would amount to 65.34%.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

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assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	93	4.84	97.5	97
2002	94	7.33	100.89	99
2003	96	0.6	96.58	96
2004	92.45	5.91	97.92	95.84
2005	92.31	7.52	99.25	98.36

Kimball: RESIDENTIAL: An examination of the table indicates that there is less than one point difference between the Trended Preliminary Ratio and the R&O Median, and this would tend to indicate that each strongly supports the other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.36	2001	4.84
7.97	2002	7.33
0	2003	0.6
4.65	2004	5.91
5.74	2005	7.52

Kimball: RESIDENTIAL: The difference between the percent change in the sales file and the percent change in assessed value (excluding growth) is less than two points (1.78). This indicates that there is virtually no appreciable difference between the valuation practices applied to the sold compared to the unsold residential properties.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from

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which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	98.36	96.53	97.37

Kimball: RESIDENTIAL: All three measures of central tendency are well within acceptable range, and since there are less than two points difference between the median and weighted mean (the highest and lowest figures, respectively), any of the three could be used to indicate the overall level of value for the property class.

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VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	13.98	100.87
Difference	0	0

Kimball: RESIDENTIAL: Both the coefficient of dispersion and the price-related differential indicate good overall level of assessment uniformity and equity, and are well within compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Kimball County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	128	128	0
Median	92.31	98.36	6.05
Wgt. Mean	89.72	96.53	6.81
Mean	91.02	97.37	6.35
COD	15.45	13.98	-1.47
PRD	101.45	100.87	-0.58
Min Sales Ratio	43.30	45.50	2.2
Max Sales Ratio	160.15	168.19	8.04

Kimball: RESIDENTIAL: Assessment actions taken to address the residential property class for 2005 included: lot values in Bushnell were raised 25%; lot and improvement values in the village of Dix were increased by 5%; in the town of Kimball, Hillcrest's six additions, Sunnyview Heights and Summit Park lots and improvements were raised 10%; all other Kimball urban neighborhoods received a 5% overall increase to lot and improvement values; the suburban subclass received a 5% overall raise to lot and improvement values; all rural residential parcels were individually inspected and revalued, using the CAMA RCN and a newly created depreciation table. The above table would tend to confirm the assessment actions noted.

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Commerical Real Property

I. Correlation

Kimball: COMMERCIAL: All three rounded measures of central tendency are within acceptable range (the weighted mean falls on the upper limit of the range). However, for purposes of direct equalization, the overall median will be used to describe the level of value for the commercial property class. This value is confirmed by the Trended Preliminary Ratio, in which there is virtually no significant difference. Regarding the qualitative statistics, the rounded coefficient of dispersion is within the acceptable range but the price-related differential is slightly below the lowest parameter for acceptable range, and may or may not indicate assessment progressivity.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	73	67	65	53	59
Qualified Sales	54	51	46	33	32
Percent Used	73.97	76.12	70.77	62.26	54.24

Kimball: COMMERCIAL: Although the percentage used for 2005 indicates roughly 54% of the total sales file used, further examination of the sales file indicates ten "sales" that upon inspection were gifts, family transfers, correction deeds, etc. Therefore, the true total percent of all sales used would be approximately 65.31% (49 total sales, with 32 used), and is a reasonable amount.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and

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properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	93	1.76	94.64	100
2002	93	5.11	97.75	97
2003	98	0.36	98.35	98
2004	97.98	0.09	98.07	97.98
2005	88.31	9.98	97.12	97.14

Kimball: COMMERCIAL: An examination of Table III indicates that there is virtually no statistical difference between the Trended Preliminary Ratio and the R&O Median. Therefore, either figure could be used as an indicator of the overall level of value for the commercial property class.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005

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Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

GlouDEMANS, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
8.43	2001	1.76
5.24	2002	5.11
0	2003	0.36
0	2004	0.09
9.97	2005	9.98

Kimball: COMMERCIAL: There is no statistical difference between the percentage change in the sales file compared to the percentage change in the commercial base (excluding growth), and this indicates that there is uniformity between the treatment of sold and unsold commercial properties.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

2005 Correlation Section for Kimball County

correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	97.14	100.20	96.00

Kimball: COMMERCIAL: There is only a slight 1.14-point difference between the median and mean measures of central tendency. The weighted mean is less than three points higher than the median, and may be the result of skewing by an outlying sale. The strong confirmation of the median by the Trended Preliminary Ratio would favor the median as the point estimate for the overall level of value for the commercial property class.

2005 Correlation Section for Kimball County

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	20.02	95.81
Difference	0.02	-2.19

Kimball: COMMERCIAL: The rounded coefficient of dispersion is within the acceptable range, while the price-related differential is slightly below the lower parameter of acceptable range. The PRD may or may not indicate assessment progressivity, and should be further examined.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Kimball County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	32	32	0
Median	88.31	97.14	8.83
Wgt. Mean	91.10	100.20	9.1
Mean	87.35	96.00	8.65
COD	19.94	20.02	0.08
PRD	95.88	95.81	-0.07
Min Sales Ratio	37.60	41.40	3.8
Max Sales Ratio	181.25	199.38	18.13

Kimball: COMMERCIAL: Assessment actions taken to address the commercial property class for 2005 included a 25% increase to commercial land values within the village of Bushnell (with no commercial changes for the village of Dix), and all Kimball urban and rural commercial land and improvements received a 10% increase to closer match 100% of the market. The above table tends to confirm these actions.

2005 Correlation Section for Kimball County

Agricultural Land

I. Correlation

Kimball: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within acceptable range, and the greatest rounded difference is approximately two points (2.15). Any of the three could act as a point estimate for the overall level of value for agricultural land within Kimball County, but the overall median will be used to represent the level of value. The Trended Preliminary Ratio provides quite strong support for the R&O median, since there is less than one point difference between them. The two qualitative statistical measures are within acceptable range and further indicate that overall assessment uniformity for the commercial property class is good. It is believed that the county has met both the required level of value and the standards for uniform and proportionate assessment for this property class.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	79	65	80	109	121
Qualified Sales	61	43	50	54	60
Percent Used	77.22	66.15	62.5	49.54	49.59

Kimball: AGRICULTURAL UNIMPROVED: Further examination of the sales file revealed that of the 120 total sales, sixteen were either "family" transactions (with no sale amount or else no doc stamps), one-half interest or 521's that were additional pages of a combination sale that had actually been used; two were discovered to be improved. Therefore, a more realistic percentage of sales used are 103 total sales and 60 used, for a percentage of 58.25.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,

2005 Correlation Section for Kimball County

and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	75	9.82	82.37	76
2002	72	6.25	76.5	76
2003	75	0.1	75.08	75
2004	74.61	1.46	75.7	76.71
2005	78.25	0.17	78.38	77.19

Kimball: AGRICULTURAL UNIMPROVED: Examination of the above table reveals that the Trended Preliminary Ratio and the R&O Median differ by only 1.19 points. This would indicate that the two figures strongly support each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage

2005 Correlation Section for Kimball County

Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
6.98	2001	9.82
8.95	2002	6.25
0	2003	0.1
6.11	2004	1.46
0.76	2005	0.17

Kimball: AGRICULTURAL UNIMPROVED: There is virtually no significant difference between the percent change in the sales file compared to the percent change to the agricultural land base as a whole (excluding growth). Therefore, there is uniformity in the treatment of sold and unsold agricultural land.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on

2005 Correlation Section for Kimball County

the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	77.19	76.99	79.34

Kimball: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within acceptable range, and the greatest rounded difference is approximately two points (2.15). Any of the three could act as a point estimate for the overall level of value for agricultural land within Kimball

2005 Correlation Section for Kimball County

County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	14.65	103.05
Difference	0	0.05

Kimball: AGRICULTURAL UNIMPROVED: Both rounded qualitative statistical measures are within acceptable range and overall, indicate good assessment equity and uniformity for this property class.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Kimball County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	60	60	0
Median	78.25	77.19	-1.06
Wgt. Mean	76.96	76.99	0.03
Mean	79.26	79.34	0.08
COD	14.24	14.65	0.41
PRD	102.99	103.05	0.06
Min Sales Ratio	56.17	56.74	0.57
Max Sales Ratio	117.00	117.00	0

Kimball: AGRICULTURAL UNIMPROVED: As noted in the Assessment Actions section of this document, in market area four, virtually all irrigated land subclasses (with the exception of 2A1 that was not lowered by the same percentage) were lowered by about 5%. No changes were made to the other agricultural market areas. These actions appear to be illustrated by the differences noted between the Preliminary and the R&O statistics.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

53 Kimball

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	79,400,344	87,135,959	7,735,615	9.74	1,763,337	7.52
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	11,758,174	14,672,846	2,914,672	24.79	*-----	24.79
4. Total Residential (sum lines 1-3)	91,158,518	101,808,805	10,650,287	11.68	1,763,337	9.75
5. Commercial	22,030,133	24,453,521	2,423,388	11	233,920	9.94
6. Industrial	32,451,882	35,697,070	3,245,188	10	0	10
7. Ag-Farmsite Land, Outbuildings	8,017,054	8,527,631	510,577	6.37	520,064	-0.12
8. Minerals	34,926,885	65,222,697	30,295,812	86.74	0	86.74
9. Total Commercial (sum lines 5-8)	97,425,954	133,900,919	36,474,965	37.44	674,545	36.75
10. Total Non-Agland Real Property	188,584,472	235,709,724	47,125,252	24.99	2,517,321	23.65
11. Irrigated	14,820,110	15,403,530	583,420	3.94		
12. Dryland	48,736,420	48,341,970	-394,450	-0.81		
13. Grassland	43,647,330	43,636,160	-11,170	-0.03		
14. Wasteland	108,860	108,860	0	0		
15. Other Agland	3,190	3,190	0	0		
16. Total Agricultural Land	107,315,910	107,493,710	177,800	0.17		
17. Total Value of All Real Property (Locally Assessed)	295,900,382	343,203,434	47,303,052	15.99	2,517,321	15.14

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	128	MEDIAN:	98	COV:	19.05	95% Median C.I.:	95.50 to 100.33
TOTAL Sales Price:	6,698,600	WGT. MEAN:	97	STD:	18.54	95% Wgt. Mean C.I.:	93.92 to 99.14
TOTAL Adj.Sales Price:	6,713,350	MEAN:	97	AVG.ABS.DEV:	13.75	95% Mean C.I.:	94.15 to 100.58
TOTAL Assessed Value:	6,480,194						
AVG. Adj. Sales Price:	52,448	COD:	13.98	MAX Sales Ratio:	168.19		
AVG. Assessed Value:	50,626	PRD:	100.87	MIN Sales Ratio:	45.50		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	26	96.95	96.30	96.39	13.06	99.91	59.88	130.93	87.60 to 103.23		53,519	51,585
10/01/02 TO 12/31/02	15	103.37	104.13	101.94	8.31	102.15	82.63	126.43	95.96 to 110.10		54,700	55,761
01/01/03 TO 03/31/03	9	108.79	107.36	109.15	8.42	98.36	93.14	121.65	95.36 to 121.26		31,194	34,050
04/01/03 TO 06/30/03	18	92.29	95.99	94.38	18.67	101.71	46.73	168.19	80.66 to 103.11		64,572	60,943
07/01/03 TO 09/30/03	21	98.42	99.74	99.83	16.61	99.91	58.39	146.03	90.02 to 111.40		35,511	35,452
10/01/03 TO 12/31/03	13	99.67	95.49	92.36	9.97	103.39	73.64	111.78	82.89 to 104.89		76,723	70,861
01/01/04 TO 03/31/04	13	102.12	99.41	101.96	10.18	97.50	74.92	118.13	80.67 to 109.64		46,615	47,527
04/01/04 TO 06/30/04	13	84.73	82.68	86.80	15.18	95.24	45.50	118.13	67.50 to 95.57		54,550	47,352
____Study Years____												
07/01/02 TO 06/30/03	68	99.19	99.41	97.98	13.27	101.46	46.73	168.19	95.36 to 103.11		53,750	52,662
07/01/03 TO 06/30/04	60	96.64	95.05	94.80	14.83	100.27	45.50	146.03	90.02 to 102.12		50,971	48,318
____Calendar Yrs____												
01/01/03 TO 12/31/03	61	99.25	98.85	96.33	14.73	102.62	46.73	168.19	94.50 to 103.11		52,232	50,313
____ALL____												
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33		52,448	50,626

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BUSHNELL	10	96.99	93.94	81.27	17.77	115.60	58.39	118.13	67.50 to 118.13		13,870	11,271
DIX	7	95.96	94.65	92.12	7.13	102.75	82.89	108.13	82.89 to 108.13		34,250	31,550
KIMBALL	92	97.97	97.21	95.98	15.20	101.28	45.50	168.19	92.53 to 102.12		51,357	49,293
RURAL	9	100.33	104.69	102.33	6.19	102.30	96.04	121.65	96.87 to 114.66		97,611	99,888
SUBURBAN	10	98.45	97.51	97.42	10.04	100.09	74.92	114.00	85.88 to 111.81		73,150	71,260
____ALL____												
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33		52,448	50,626

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	109	97.03	96.75	95.40	15.07	101.41	45.50	168.19	94.50 to 101.85		46,819	44,666
2	10	98.45	97.51	97.42	10.04	100.09	74.92	114.00	85.88 to 111.81		73,150	71,260
3	9	100.33	104.69	102.33	6.19	102.30	96.04	121.65	96.87 to 114.66		97,611	99,888
____ALL____												
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33		52,448	50,626

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	128	MEDIAN:	98	COV:	19.05	95% Median C.I.:	95.50 to 100.33
TOTAL Sales Price:	6,698,600	WGT. MEAN:	97	STD:	18.54	95% Wgt. Mean C.I.:	93.92 to 99.14
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(!: Derived)

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	112	98.36	98.30	96.61	13.29	101.75	46.73	168.19	95.57 to 100.33	59,182	57,175
2	16	96.88	90.84	90.14	19.11	100.78	45.50	118.13	67.50 to 114.00	5,309	4,785
____ALL____											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	125	97.65	97.03	96.40	14.10	100.66	45.50	168.19	95.36 to 100.22	53,212	51,296
06											
07	3	111.74	111.27	110.23	4.24	100.94	103.93	118.13	N/A	20,583	22,690
____ALL____											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0009	9	96.13	97.51	99.02	8.19	98.47	82.89	114.66	83.31 to 108.13	52,138	51,628
53-0001	119	98.42	97.36	96.34	14.41	101.06	45.50	168.19	95.36 to 101.85	52,471	50,550
NonValid School											
____ALL____											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	26	94.93	89.98	89.49	19.90	100.55	45.50	145.63	71.13 to 103.11	9,075	8,121
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	26	97.78	96.48	93.24	13.56	103.47	73.64	130.93	83.31 to 103.23	57,688	53,791
1920 TO 1939	18	95.35	98.67	93.69	16.15	105.32	58.39	168.19	89.50 to 108.13	43,400	40,659
1940 TO 1949	6	105.14	103.69	100.06	10.17	103.63	82.63	121.26	82.63 to 121.26	61,750	61,786
1950 TO 1959	32	100.81	101.70	100.28	10.47	101.42	79.33	146.03	92.85 to 108.79	68,504	68,694
1960 TO 1969	13	98.30	97.36	95.84	13.73	101.58	71.38	118.13	80.69 to 114.66	82,857	79,411
1970 TO 1979	2	99.69	99.69	99.75	3.70	99.93	96.00	103.37	N/A	26,500	26,435
1980 TO 1989	2	94.91	94.91	87.85	9.51	108.03	85.88	103.93	N/A	68,750	60,397
1990 TO 1994	1	111.74	111.74	111.74			111.74	111.74	N/A	43,000	48,050
1995 TO 1999	1	96.04	96.04	96.04			96.04	96.04	N/A	175,000	168,075
2000 TO Present	1	99.67	99.67	99.67			99.67	99.67	N/A	148,000	147,518
____ALL____											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	128	MEDIAN:	98	COV:	19.05	95% Median C.I.:	95.50 to 100.33
TOTAL Sales Price:	6,698,600	WGT. MEAN:	97	STD:	18.54	95% Wgt. Mean C.I.:	93.92 to 99.14
TOTAL Adj.Sales Price:	6,713,350	MEAN:	97	AVG.ABS.DEV:	13.75	95% Mean C.I.:	94.15 to 100.58
TOTAL Assessed Value:	6,480,194						
AVG. Adj. Sales Price:	52,448	COD:	13.98	MAX Sales Ratio:	168.19		
AVG. Assessed Value:	50,626	PRD:	100.87	MIN Sales Ratio:	45.50		

(!: AVTot=0)
(!: Derived)

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	101.13	102.43	108.56	17.97	94.35	67.57	145.63	80.67 to 118.13	2,850	3,094
5000 TO 9999	10	94.93	87.67	88.59	18.69	98.96	45.50	115.55	66.17 to 114.00	6,550	5,802
Total \$											
1 TO 9999	20	96.89	95.05	94.64	18.93	100.43	45.50	145.63	80.67 to 114.00	4,700	4,448
10000 TO 29999	18	99.56	99.58	101.06	22.83	98.53	46.73	168.19	79.33 to 119.45	18,080	18,272
30000 TO 59999	40	102.90	101.05	100.11	11.61	100.94	58.39	129.53	97.03 to 108.89	43,493	43,541
60000 TO 99999	35	94.73	93.10	93.16	10.67	99.94	71.38	116.65	85.75 to 99.43	71,818	66,903
100000 TO 149999	12	98.99	98.97	98.52	7.68	100.45	78.12	117.43	92.85 to 107.74	124,208	122,373
150000 TO 249999	3	96.04	93.80	92.83	6.37	101.04	83.49	101.85	N/A	183,333	170,183
ALL											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	14	86.90	85.65	78.96	23.79	108.47	45.50	118.13	66.17 to 118.13	4,125	3,257
5000 TO 9999	10	96.89	94.32	87.24	21.82	108.11	59.88	145.63	63.55 to 115.55	8,050	7,023
Total \$											
1 TO 9999	24	93.82	89.26	83.78	22.44	106.54	45.50	145.63	67.57 to 103.72	5,760	4,826
10000 TO 29999	14	103.24	107.47	102.56	17.23	104.79	74.19	168.19	87.25 to 130.93	20,585	21,112
30000 TO 59999	52	98.98	98.04	95.50	12.98	102.66	58.39	129.53	90.12 to 105.81	48,437	46,259
60000 TO 99999	22	98.39	97.01	96.49	8.61	100.54	71.38	116.65	90.96 to 105.30	74,234	71,632
100000 TO 149999	13	99.67	100.17	99.48	8.19	100.69	78.12	117.43	92.85 to 111.81	121,923	121,294
150000 TO 249999	3	96.04	93.80	92.83	6.37	101.04	83.49	101.85	N/A	183,333	170,183
ALL											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	94.93	89.98	89.49	19.90	100.55	45.50	145.63	71.13 to 103.11	9,075	8,121
20	17	97.03	100.94	95.17	21.12	106.06	58.39	146.03	76.00 to 121.65	35,529	33,814
25	1	80.66	80.66	80.66			80.66	80.66	N/A	60,000	48,395
30	65	98.53	98.82	96.31	11.93	102.60	71.38	168.19	94.73 to 102.57	61,160	58,902
40	16	101.08	100.06	99.49	5.29	100.57	78.12	111.81	96.17 to 105.30	84,750	84,314
50	3	101.85	100.93	97.12	11.11	103.92	83.49	117.43	N/A	160,666	156,041
ALL											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	128	MEDIAN:	98	COV:	19.05	95% Median C.I.:	95.50 to 100.33
TOTAL Sales Price:	6,698,600	WGT. MEAN:	97	STD:	18.54	95% Wgt. Mean C.I.:	93.92 to 99.14
TOTAL Adj.Sales Price:	6,713,350	MEAN:	97	AVG.ABS.DEV:	13.75	95% Mean C.I.:	94.15 to 100.58
TOTAL Assessed Value:	6,480,194						
AVG. Adj. Sales Price:	52,448	COD:	13.98	MAX Sales Ratio:	168.19		
AVG. Assessed Value:	50,626	PRD:	100.87	MIN Sales Ratio:	45.50		

(!: AVTot=0)
(!: Derived)

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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	27	94.97	90.17	90.22	19.15	99.95	45.50	145.63	71.13 to 103.11	10,072	9,086
100	5	103.93	106.64	100.12	5.86	106.52	96.04	118.13	N/A	52,750	52,811
101	84	97.44	97.65	96.54	12.53	101.15	58.39	146.03	92.85 to 101.85	64,139	61,923
103	1	96.17	96.17	96.17			96.17	96.17	N/A	124,000	119,250
104	10	106.66	111.29	104.35	13.87	106.66	80.21	168.19	98.53 to 129.53	45,090	47,049
106	1	83.49	83.49	83.49			83.49	83.49	N/A	215,000	179,510
ALL											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	26	94.93	89.98	89.49	19.90	100.55	45.50	145.63	71.13 to 103.11	9,075	8,121
20	3	118.13	105.26	114.34	12.88	92.06	76.00	121.65	N/A	17,250	19,723
25	1	91.89	91.89	91.89			91.89	91.89	N/A	23,000	21,135
30	53	100.19	101.81	98.57	12.81	103.28	58.39	168.19	96.87 to 105.81	56,759	55,949
40	40	95.29	95.35	94.35	11.39	101.06	71.38	126.43	87.60 to 102.43	67,885	64,048
50	4	101.96	101.01	96.05	10.97	105.17	83.49	116.65	N/A	129,750	124,621
60	1	101.85	101.85	101.85			101.85	101.85	N/A	160,000	162,965
ALL											
	128	98.36	97.37	96.53	13.98	100.87	45.50	168.19	95.50 to 100.33	52,448	50,626

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	97	COV:	29.79	95% Median C.I.:	87.31 to 109.26	(!/: Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	100	STD:	28.60	95% Wgt. Mean C.I.:	91.03 to 109.37	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	96	AVG.ABS.DEV:	19.45	95% Mean C.I.:	86.09 to 105.91	
TOTAL Assessed Value:	1,817,520							
AVG. Adj. Sales Price:	56,682	COD:	20.02	MAX Sales Ratio:	199.38			
AVG. Assessed Value:	56,797	PRD:	95.81	MIN Sales Ratio:	41.40			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/01 TO 09/30/01	3	86.33	115.20	91.93	53.86	125.31	59.89	199.38	N/A	25,666	23,595
10/01/01 TO 12/31/01	3	109.66	106.76	111.33	3.84	95.90	99.00	111.63	N/A	171,033	190,411
01/01/02 TO 03/31/02	2	108.94	108.94	110.19	1.32	98.87	107.50	110.38	N/A	37,500	41,320
04/01/02 TO 06/30/02	1	101.28	101.28	101.28			101.28	101.28	N/A	60,000	60,765
07/01/02 TO 09/30/02	5	109.26	107.00	109.13	3.67	98.05	94.03	113.59	N/A	72,500	79,120
10/01/02 TO 12/31/02	1	127.30	127.30	127.30			127.30	127.30	N/A	15,000	19,095
01/01/03 TO 03/31/03	3	58.85	55.34	57.11	6.90	96.91	47.50	59.68	N/A	58,080	33,168
04/01/03 TO 06/30/03	1	106.43	106.43	106.43			106.43	106.43	N/A	23,000	24,480
07/01/03 TO 09/30/03	2	91.23	91.23	90.28	1.39	101.05	89.96	92.50	N/A	27,250	24,602
10/01/03 TO 12/31/03	4	99.58	101.08	104.67	12.62	96.56	87.31	117.82	N/A	45,000	47,102
01/01/04 TO 03/31/04	3	95.28	86.87	93.47	16.62	92.94	58.92	106.42	N/A	71,333	66,676
04/01/04 TO 06/30/04	4	86.28	76.24	85.15	14.65	89.54	41.40	91.00	N/A	16,375	13,942
____Study Years____											
07/01/01 TO 06/30/02	9	107.50	109.45	108.32	19.07	101.04	59.89	199.38	86.33 to 111.63	80,566	87,269
07/01/02 TO 06/30/03	10	107.63	93.48	93.73	18.75	99.73	47.50	127.30	58.85 to 113.59	57,474	53,868
07/01/03 TO 06/30/04	13	89.96	88.64	96.00	13.90	92.34	41.40	117.82	85.80 to 106.42	39,538	37,955
____Calendar Yrs____											
01/01/02 TO 12/31/02	9	109.26	109.05	108.90	4.98	100.14	94.03	127.30	101.28 to 113.59	56,944	62,011
01/01/03 TO 12/31/03	10	89.83	85.92	83.75	19.27	102.59	47.50	117.82	58.85 to 109.47	43,174	36,160
____ALL____											
	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BUSHNELL	1	92.50	92.50	92.50			92.50	92.50	N/A	7,000	6,475
KIMBALL	26	98.28	95.50	100.35	22.69	95.17	41.40	199.38	86.33 to 109.47	67,532	67,767
RURAL	2	92.88	92.88	90.35	6.59	102.79	86.75	99.00	N/A	4,250	3,840
SUBURBAN	3	107.50	103.61	97.41	4.73	106.36	94.03	109.30	N/A	14,166	13,800
____ALL____											
	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	26	98.28	95.70	100.58	22.49	95.15	41.40	199.38	86.33 to 109.47	66,455	66,841
2	4	100.77	99.54	92.85	8.80	107.20	87.31	109.30	N/A	19,375	17,990
3	2	92.88	92.88	90.35	6.59	102.79	86.75	99.00	N/A	4,250	3,840
____ALL____											
	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	97	COV:	29.79	95% Median C.I.:	87.31 to 109.26	(! : Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	100	STD:	28.60	95% Wgt. Mean C.I.:	91.03 to 109.37	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	96	AVG.ABS.DEV:	19.45	95% Mean C.I.:	86.09 to 105.91	
TOTAL Assessed Value:	1,817,520							
AVG. Adj. Sales Price:	56,682	COD:	20.02	MAX Sales Ratio:	199.38			
AVG. Assessed Value:	56,797	PRD:	95.81	MIN Sales Ratio:	41.40			

Printed: 03/30/2005 15:33:28

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	24	98.28	96.26	100.43	15.00	95.85	47.50	127.30	89.70 to 109.47	72,743	73,053
2	7	86.75	94.70	94.28	42.19	100.45	41.40	199.38	41.40 to 199.38	9,357	8,822
3	1	99.00	99.00	99.00			99.00	99.00	N/A	2,500	2,475
ALL	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0009	1	86.75	86.75	86.75			86.75	86.75	N/A	6,000	5,205
53-0001	31	99.00	96.30	100.25	19.88	96.06	41.40	199.38	89.70 to 109.26	58,317	58,461
NonValid School											
ALL	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	13	92.50	92.99	90.19	26.87	103.10	41.40	199.38	58.92 to 109.26	41,403	37,342
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	109.66	107.59	103.06	12.62	104.39	85.80	127.30	N/A	40,866	42,116
1920 TO 1939	3	108.83	111.02	110.29	3.49	100.66	106.42	117.82	N/A	38,000	41,911
1940 TO 1949											
1950 TO 1959	3	106.43	103.33	106.46	7.40	97.06	89.96	113.59	N/A	60,166	64,053
1960 TO 1969	3	89.70	82.53	92.05	23.37	89.65	47.50	110.38	N/A	37,666	34,673
1970 TO 1979	2	73.11	73.11	72.09	18.09	101.41	59.89	86.33	N/A	32,500	23,430
1980 TO 1989	2	90.67	90.67	90.55	3.70	100.14	87.31	94.03	N/A	33,750	30,560
1990 TO 1994											
1995 TO 1999	2	105.37	105.37	106.49	3.89	98.95	101.28	109.47	N/A	82,500	87,852
2000 TO Present	1	111.63	111.63	111.63			111.63	111.63	N/A	448,000	500,115
ALL	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	97	COV:	29.79	95% Median C.I.:	87.31 to 109.26	(! : Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	100	STD:	28.60	95% Wgt. Mean C.I.:	91.03 to 109.37	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	96	AVG.ABS.DEV:	19.45	95% Mean C.I.:	86.09 to 105.91	
TOTAL Assessed Value:	1,817,520							
AVG. Adj. Sales Price:	56,682	COD:	20.02	MAX Sales Ratio:	199.38			
AVG. Assessed Value:	56,797	PRD:	95.81	MIN Sales Ratio:	41.40			

Printed: 03/30/2005 15:33:29

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	70.20	70.20	70.20	41.03	100.00	41.40	99.00	N/A	2,500	1,755
5000 TO 9999	4	100.00	99.01	97.91	9.39	101.12	86.75	109.30	N/A	5,750	5,630
Total \$											
1 TO 9999	6	95.75	89.41	92.96	16.56	96.17	41.40	109.30	41.40 to 109.30	4,666	4,338
10000 TO 29999	10	98.71	100.41	95.72	31.46	104.90	47.50	199.38	58.92 to 127.30	18,900	18,092
30000 TO 59999	6	86.82	83.89	84.14	7.54	99.70	59.89	94.03	59.89 to 94.03	37,500	31,553
60000 TO 99999	4	109.24	107.54	107.69	2.27	99.85	101.28	110.38	N/A	64,400	69,353
100000 TO 149999	3	109.47	93.97	91.78	16.67	102.38	58.85	113.59	N/A	114,746	105,316
150000 TO 249999	2	102.27	102.27	101.79	6.83	100.47	95.28	109.26	N/A	161,000	163,885
250000 TO 499999	1	111.63	111.63	111.63			111.63	111.63	N/A	448,000	500,115
ALL											
	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	70.20	70.20	70.20	41.03	100.00	41.40	99.00	N/A	2,500	1,755
5000 TO 9999	4	100.00	99.01	97.91	9.39	101.12	86.75	109.30	N/A	5,750	5,630
Total \$											
1 TO 9999	6	95.75	89.41	92.96	16.56	96.17	41.40	109.30	41.40 to 109.30	4,666	4,338
10000 TO 29999	12	90.35	95.86	89.68	31.94	106.90	47.50	199.38	59.68 to 117.82	21,166	18,981
30000 TO 59999	4	88.64	89.28	89.04	3.07	100.27	85.80	94.03	N/A	40,000	35,615
60000 TO 99999	5	108.83	97.80	91.37	11.01	107.03	58.85	110.38	N/A	77,368	70,695
100000 TO 149999	2	111.53	111.53	111.58	1.85	99.96	109.47	113.59	N/A	107,500	119,945
150000 TO 249999	2	102.27	102.27	101.79	6.83	100.47	95.28	109.26	N/A	161,000	163,885
500000 +	1	111.63	111.63	111.63			111.63	111.63	N/A	448,000	500,115
ALL											
	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	88.88	92.20	87.63	34.97	105.22	41.40	199.38	58.85 to 109.30	35,674	31,262
10	6	93.27	93.97	94.93	4.43	98.99	87.31	101.28	87.31 to 101.28	25,333	24,048
20	15	106.43	98.31	100.40	14.15	97.92	47.50	127.30	86.33 to 110.38	57,140	57,366
35	1	111.63	111.63	111.63			111.63	111.63	N/A	448,000	500,115
ALL											
	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

PA&T 2005 R&O Statistics

Base Stat

PAGE: 4 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	97	COV:	29.79	95% Median C.I.:	87.31 to 109.26	(! : Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	100	STD:	28.60	95% Wgt. Mean C.I.:	91.03 to 109.37	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	96	AVG.ABS.DEV:	19.45	95% Mean C.I.:	86.09 to 105.91	
TOTAL Assessed Value:	1,817,520							
AVG. Adj. Sales Price:	56,682	COD:	20.02	MAX Sales Ratio:	199.38			
AVG. Assessed Value:	56,797	PRD:	95.81	MIN Sales Ratio:	41.40			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	91.00	94.15	93.75	33.31	100.42	41.40	199.38	58.85 to 113.59	42,430	39,779
325	5	86.33	78.53	74.33	21.20	105.64	47.50	106.42	N/A	24,800	18,435
340	1	95.28	95.28	95.28			95.28	95.28	N/A	172,000	163,885
349	1	109.47	109.47	109.47			109.47	109.47	N/A	105,000	114,940
352	2	113.33	113.33	111.33	3.97	101.79	108.83	117.82	N/A	45,000	50,097
353	7	109.66	105.88	108.42	8.74	97.66	85.80	127.30	85.80 to 127.30	101,585	110,134
386	3	94.03	94.21	95.60	4.95	98.55	87.31	101.28	N/A	42,500	40,628
409	1	99.00	99.00	99.00			99.00	99.00	N/A	2,500	2,475
434	1	89.70	89.70	89.70			89.70	89.70	N/A	15,000	13,455
ALL	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797
04											
ALL	32	97.14	96.00	100.20	20.02	95.81	41.40	199.38	87.31 to 109.26	56,682	56,797

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	77	COV:	17.76	95% Median C.I.:	71.83 to 83.71	(! : Derived)
(AgLand) TOTAL Sales Price:	6,218,806	WGT. MEAN:	77	STD:	14.09	95% Wgt. Mean C.I.:	72.68 to 81.30	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,878,434	MEAN:	79	AVG.ABS.DEV:	11.31	95% Mean C.I.:	75.78 to 82.91	
(AgLand) TOTAL Assessed Value:	4,525,975							
AVG. Adj. Sales Price:	97,973	COD:	14.65	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,432	PRD:	103.05	MIN Sales Ratio:	56.74			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	4	87.80	82.37	86.66	13.32	95.04	57.63	96.23	N/A		66,138	57,317
10/01/01 TO 12/31/01	2	77.45	77.45	79.72	7.99	97.15	71.26	83.63	N/A		21,943	17,492
01/01/02 TO 03/31/02	4	71.56	77.92	80.09	15.07	97.29	65.54	103.00	N/A		179,060	143,410
04/01/02 TO 06/30/02	7	76.72	75.13	75.71	9.05	99.23	62.76	88.32	62.76 to 88.32		111,922	84,732
07/01/02 TO 09/30/02	2	80.40	80.40	80.40	0.01	100.00	80.39	80.41	N/A		46,055	37,027
10/01/02 TO 12/31/02	3	81.22	85.14	77.27	24.54	110.19	57.21	117.00	N/A		186,022	143,745
01/01/03 TO 03/31/03	10	77.03	76.72	75.81	9.73	101.19	62.02	89.73	64.71 to 87.52		78,965	59,865
04/01/03 TO 06/30/03	6	75.75	79.48	80.92	9.10	98.22	68.34	92.77	68.34 to 92.77		73,216	59,246
07/01/03 TO 09/30/03	4	70.15	80.17	76.64	19.90	104.61	64.74	115.65	N/A		82,950	63,571
10/01/03 TO 12/31/03	3	65.56	73.98	65.44	16.25	113.05	62.20	94.18	N/A		129,746	84,905
01/01/04 TO 03/31/04	8	80.26	81.88	74.50	17.60	109.91	56.74	108.98	56.74 to 108.98		129,525	96,498
04/01/04 TO 06/30/04	7	87.72	82.97	81.71	11.94	101.54	61.52	102.00	61.52 to 102.00		61,989	50,648
____Study Years____												
07/01/01 TO 06/30/02	17	76.72	77.76	79.14	13.00	98.25	57.63	103.00	66.49 to 88.32		106,361	84,177
07/01/02 TO 06/30/03	21	77.66	79.06	77.67	11.47	101.80	57.21	117.00	73.29 to 87.20		89,482	69,496
07/01/03 TO 06/30/04	22	78.82	80.84	74.64	18.52	108.30	56.74	115.65	65.56 to 91.55		99,598	74,342
____Calendar Yrs____												
01/01/02 TO 12/31/02	16	77.76	78.36	77.77	13.51	100.76	57.21	117.00	66.49 to 81.76		134,367	104,503
01/01/03 TO 12/31/03	23	74.80	77.68	75.03	12.84	103.53	62.02	115.65	68.34 to 87.20		84,782	63,614
____ALL____												
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71		97,973	75,432

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	77	COV:	17.76	95% Median C.I.:	71.83 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,218,806	WGT. MEAN:	77	STD:	14.09	95% Wgt. Mean C.I.:	72.68 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,878,434	MEAN:	79	AVG.ABS.DEV:	11.31	95% Mean C.I.:	75.78 to 82.91	
(AgLand) TOTAL Assessed Value:	4,525,975							
AVG. Adj. Sales Price:	97,973	COD:	14.65	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,432	PRD:	103.05	MIN Sales Ratio:	56.74			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2523	1	74.80	74.80	74.80			74.80	74.80	N/A	55,000	41,140
2525	6	77.41	76.88	75.42	8.58	101.94	65.56	88.93	65.56 to 88.93	189,558	142,970
2527	2	82.60	82.60	84.51	24.69	97.75	62.20	103.00	N/A	175,620	148,410
2529	1	83.71	83.71	83.71			83.71	83.71	N/A	50,000	41,855
2531	4	83.56	84.50	86.53	9.31	97.65	74.63	96.23	N/A	54,587	47,236
2535	2	96.66	96.66	100.49	19.65	96.19	77.66	115.65	N/A	58,247	58,532
2805	1	64.71	64.71	64.71			64.71	64.71	N/A	78,000	50,470
2807	5	71.26	75.46	69.06	17.25	109.26	56.74	102.00	N/A	148,307	102,426
2809	2	77.54	77.54	89.70	25.67	86.44	57.63	97.44	N/A	93,102	83,515
2811	1	68.72	68.72	68.72			68.72	68.72	N/A	161,000	110,635
2813	1	91.89	91.89	91.89			91.89	91.89	N/A	117,000	107,510
2815	1	62.02	62.02	62.02			62.02	62.02	N/A	125,500	77,840
2817	1	57.21	57.21	57.21			57.21	57.21	N/A	115,000	65,790
2825	3	83.63	84.24	84.67	3.31	99.49	80.39	88.69	N/A	53,166	45,015
2829	1	76.70	76.70	76.70			76.70	76.70	N/A	136,000	104,310
2831	1	71.83	71.83	71.83			71.83	71.83	N/A	67,200	48,270
3101	2	77.67	77.67	77.39	1.63	100.36	76.40	78.93	N/A	64,220	49,697
3103	7	87.20	83.41	82.19	16.04	101.48	63.33	117.00	63.33 to 117.00	59,438	48,853
3105	3	66.49	73.62	67.71	12.48	108.73	64.74	89.63	N/A	137,000	92,758
3109	2	79.71	79.71	76.49	10.05	104.20	71.70	87.72	N/A	99,900	76,415
3111	2	92.85	92.85	95.58	17.37	97.14	76.72	108.98	N/A	69,250	66,192
3113	2	73.89	73.89	77.48	15.06	95.37	62.76	85.02	N/A	43,266	33,522
3117	1	72.61	72.61	72.61			72.61	72.61	N/A	35,000	25,415
3121	1	73.29	73.29	73.29			73.29	73.29	N/A	92,000	67,430
3123	4	89.69	85.16	85.74	6.11	99.32	69.70	91.55	N/A	79,928	68,533
3125	2	77.85	77.85	67.55	20.97	115.24	61.52	94.18	N/A	46,000	31,075
3127	1	71.01	71.01	71.01			71.01	71.01	N/A	144,000	102,260
ALL											
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	18	78.56	79.94	78.58	12.93	101.72	61.52	108.98	71.01 to 89.65	75,419	59,266
2	19	76.40	78.57	75.72	15.46	103.76	57.63	117.00	66.49 to 88.69	73,805	55,888
3	15	78.81	77.55	76.83	12.73	100.94	57.21	103.00	65.56 to 88.32	137,539	105,673
4	8	79.71	83.21	76.95	18.27	108.14	56.74	115.65	56.74 to 115.65	131,936	101,523
ALL											
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	77	COV:	17.76	95% Median C.I.:	71.83 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,218,806	WGT. MEAN:	77	STD:	14.09	95% Wgt. Mean C.I.:	72.68 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,878,434	MEAN:	79	AVG.ABS.DEV:	11.31	95% Mean C.I.:	75.78 to 82.91	
(AgLand) TOTAL Assessed Value:	4,525,975							
AVG. Adj. Sales Price:	97,973	COD:	14.65	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,432	PRD:	103.05	MIN Sales Ratio:	56.74			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432
ALL											
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0009	15	76.40	78.37	70.68	15.44	110.87	56.74	117.00	65.54 to 91.55	89,880	63,527
53-0001	45	80.39	79.67	78.87	13.64	101.01	57.21	115.65	72.61 to 87.20	100,671	79,401
NonValid School											
ALL											
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	62.76	63.88	61.91	7.24	103.19	57.63	71.26	N/A	26,467	16,385
100.01 TO 180.00	18	78.87	81.41	78.96	12.11	103.11	64.71	117.00	72.61 to 89.63	41,120	32,468
180.01 TO 330.00	19	83.71	82.55	81.43	14.33	101.38	57.21	115.65	71.83 to 88.69	70,196	57,158
330.01 TO 650.00	16	71.36	77.56	76.61	15.59	101.25	62.02	103.00	65.56 to 91.55	147,858	113,268
650.01 +	4	77.82	73.54	73.13	10.23	100.56	56.74	81.76	N/A	339,848	248,521
ALL											
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	24	75.60	75.78	72.49	12.50	104.55	56.74	102.00	67.69 to 85.02	85,566	62,025
DRY-N/A	11	83.63	81.44	80.02	12.66	101.77	61.52	115.65	63.33 to 88.93	65,233	52,200
GRASS	16	76.78	81.88	76.49	18.30	107.05	57.21	117.00	66.49 to 94.18	101,080	77,311
GRASS-N/A	3	81.22	81.60	81.10	8.29	100.62	71.70	91.89	N/A	228,166	185,038
IRRGTD-N/A	6	79.24	81.86	83.31	14.90	98.26	64.71	103.00	64.71 to 103.00	134,250	111,842
ALL											
	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	77	COV:	17.76	95% Median C.I.:	71.83 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,218,806	WGT. MEAN:	77	STD:	14.09	95% Wgt. Mean C.I.:	72.68 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,878,434	MEAN:	79	AVG.ABS.DEV:	11.31	95% Mean C.I.:	75.78 to 82.91	
(AgLand) TOTAL Assessed Value:	4,525,975							
AVG. Adj. Sales Price:	97,973	COD:	14.65	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,432	PRD:	103.05	MIN Sales Ratio:	56.74			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	31	76.70	77.99	74.46	13.08	104.75	56.74	115.65	71.26 to 85.02	80,551	59,976
DRY-N/A	4	73.52	74.22	74.27	16.04	99.93	61.52	88.32	N/A	68,516	50,890
GRASS	16	76.78	81.88	76.49	18.30	107.05	57.21	117.00	66.49 to 94.18	101,080	77,311
GRASS-N/A	3	81.22	81.60	81.10	8.29	100.62	71.70	91.89	N/A	228,166	185,038
IRRGTD	2	80.47	80.47	78.59	19.59	102.40	64.71	96.23	N/A	69,675	54,755
IRRGTD-N/A	4	79.24	82.55	84.30	12.41	97.93	68.72	103.00	N/A	166,537	140,386
ALL	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	35	76.70	77.56	74.44	13.34	104.19	56.74	115.65	71.26 to 83.71	79,175	58,937
GRASS	17	78.93	82.47	77.52	17.72	106.38	57.21	117.00	66.49 to 94.18	102,016	79,087
GRASS-N/A	2	76.46	76.46	78.87	6.23	96.94	71.70	81.22	N/A	283,750	223,802
IRRGTD	5	76.72	77.63	77.15	11.62	100.63	64.71	96.23	N/A	122,700	94,658
IRRGTD-N/A	1	103.00	103.00	103.00			103.00	103.00	N/A	192,000	197,765
ALL	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	6	83.87	85.49	83.09	17.35	102.89	62.76	117.00	62.76 to 117.00	21,766	18,085
30000 TO 59999	19	78.93	78.78	79.14	9.78	99.54	57.63	102.00	72.61 to 85.02	46,086	36,473
60000 TO 99999	15	87.20	83.34	83.35	15.40	99.99	61.52	115.65	69.70 to 92.77	75,237	62,709
100000 TO 149999	9	71.70	75.38	75.00	13.13	100.52	57.21	91.89	62.02 to 89.65	126,000	94,495
150000 TO 249999	7	66.49	75.45	75.13	16.47	100.43	62.20	103.00	62.20 to 103.00	178,605	134,182
250000 TO 499999	4	77.82	73.54	73.13	10.23	100.56	56.74	81.76	N/A	339,848	248,521
ALL	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	77	COV:	17.76	95% Median C.I.:	71.83 to 83.71	(! : Derived)
(AgLand) TOTAL Sales Price:	6,218,806	WGT. MEAN:	77	STD:	14.09	95% Wgt. Mean C.I.:	72.68 to 81.30	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,878,434	MEAN:	79	AVG.ABS.DEV:	11.31	95% Mean C.I.:	75.78 to 82.91	
(AgLand) TOTAL Assessed Value:	4,525,975							
AVG. Adj. Sales Price:	97,973	COD:	14.65	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,432	PRD:	103.05	MIN Sales Ratio:	56.74			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	71.26	71.26	71.26			71.26	71.26	N/A	13,886	9,895
Total \$											
1 TO 9999	1	71.26	71.26	71.26			71.26	71.26	N/A	13,886	9,895
10000 TO 29999	11	78.81	79.27	75.99	15.59	104.33	57.63	117.00	62.76 to 94.18	29,511	22,424
30000 TO 59999	20	77.19	78.51	77.29	11.13	101.58	61.52	102.00	71.83 to 85.02	58,206	44,988
60000 TO 99999	13	88.32	83.71	80.06	15.21	104.56	57.21	115.65	62.20 to 92.77	97,185	77,806
100000 TO 149999	10	71.36	76.18	74.72	12.43	101.96	64.74	97.44	65.56 to 91.89	156,100	116,631
150000 TO 249999	4	78.09	78.98	75.15	17.16	105.09	56.74	103.00	N/A	280,973	211,155
250000 TO 499999	1	81.22	81.22	81.22			81.22	81.22	N/A	427,500	347,230
ALL	60	77.19	79.34	76.99	14.65	103.05	56.74	117.00	71.83 to 83.71	97,973	75,432

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	128	MEDIAN:	92	COV:	20.56	95% Median C.I.:	87.52 to 95.44
TOTAL Sales Price:	6,698,600	WGT. MEAN:	90	STD:	18.71	95% Wgt. Mean C.I.:	86.59 to 92.86
TOTAL Adj.Sales Price:	6,713,350	MEAN:	91	AVG.ABS.DEV:	14.26	95% Mean C.I.:	87.78 to 94.26
TOTAL Assessed Value:	6,023,488						
AVG. Adj. Sales Price:	52,448	COD:	15.45	MAX Sales Ratio:	160.15		
AVG. Assessed Value:	47,058	PRD:	101.45	MIN Sales Ratio:	43.30		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	26	91.33	89.33	85.73	16.51	104.21	51.77	124.70	77.26 to 98.31	53,519	45,880
10/01/02 TO 12/31/02	15	97.34	96.99	92.79	9.39	104.53	73.80	120.40	90.22 to 104.85	54,700	50,754
01/01/03 TO 03/31/03	9	95.02	99.84	103.02	7.82	96.91	88.57	117.13	90.79 to 115.49	31,194	32,138
04/01/03 TO 06/30/03	18	84.17	90.02	89.32	18.20	100.78	44.49	160.15	76.82 to 97.55	64,572	57,674
07/01/03 TO 09/30/03	21	96.71	94.63	94.49	19.23	100.15	54.00	139.10	77.95 to 106.42	35,511	33,554
10/01/03 TO 12/31/03	13	92.99	90.37	88.88	11.36	101.67	70.13	109.41	78.94 to 99.89	76,723	68,193
01/01/04 TO 03/31/04	13	99.68	93.11	96.02	9.75	96.96	71.36	106.05	73.33 to 103.94	46,615	44,760
04/01/04 TO 06/30/04	13	80.70	75.52	80.21	14.41	94.15	43.30	94.50	60.50 to 88.12	54,550	43,756
-----Study Years-----											
07/01/02 TO 06/30/03	68	93.01	92.60	89.78	14.65	103.13	44.49	160.15	87.52 to 97.34	53,750	48,258
07/01/03 TO 06/30/04	60	90.92	89.24	89.65	16.44	99.53	43.30	139.10	81.33 to 98.00	50,971	45,698
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	61	92.99	93.13	91.60	16.11	101.67	44.49	160.15	85.82 to 98.00	52,232	47,845
-----ALL-----											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BUSHNELL	10	87.85	83.30	75.98	21.34	109.63	54.00	122.58	54.00 to 105.47	13,870	10,539
DIX	7	91.39	90.11	87.73	7.14	102.72	78.94	102.97	78.94 to 102.97	34,250	30,046
KIMBALL	92	92.62	91.55	90.24	15.48	101.44	43.30	160.15	86.82 to 97.00	51,357	46,346
RURAL	9	96.25	96.06	91.08	14.61	105.48	70.40	117.13	73.80 to 113.89	97,611	88,899
SUBURBAN	10	94.46	90.02	88.01	14.79	102.29	51.77	109.41	71.36 to 108.57	73,150	64,376
-----ALL-----											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	109	91.54	90.70	89.74	15.58	101.07	43.30	160.15	86.82 to 95.02	46,819	42,014
2	10	94.46	90.02	88.01	14.79	102.29	51.77	109.41	71.36 to 108.57	73,150	64,376
3	9	96.25	96.06	91.08	14.61	105.48	70.40	117.13	73.80 to 113.89	97,611	88,899
-----ALL-----											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	128	MEDIAN:	92	COV:	20.56	95% Median C.I.:	87.52 to 95.44
TOTAL Sales Price:	6,698,600	WGT. MEAN:	90	STD:	18.71	95% Wgt. Mean C.I.:	86.59 to 92.86
TOTAL Adj.Sales Price:	6,713,350	MEAN:	91	AVG.ABS.DEV:	14.26	95% Mean C.I.:	87.78 to 94.26
TOTAL Assessed Value:	6,023,488						
AVG. Adj. Sales Price:	52,448	COD:	15.45	MAX Sales Ratio:	160.15		
AVG. Assessed Value:	47,058	PRD:	101.45	MIN Sales Ratio:	43.30		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	112	92.62	92.47	89.85	14.81	102.92	44.49	160.15	88.12 to 96.71	59,182	53,173
2	16	85.53	80.85	80.05	20.55	101.00	43.30	110.00	60.50 to 98.00	5,309	4,250
_____ALL_____											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	125	91.54	90.72	89.59	15.65	101.26	43.30	160.15	87.43 to 94.50	53,212	47,671
06											
07	3	105.47	103.62	104.55	2.36	99.11	98.97	106.42	N/A	20,583	21,520
_____ALL_____											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0009	9	91.39	90.78	88.71	10.25	102.34	73.80	112.48	78.94 to 102.97	52,138	46,250
53-0001	119	92.84	91.04	89.80	15.73	101.38	43.30	160.15	87.43 to 95.54	52,471	47,119
NonValid School											
_____ALL_____											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	26	85.84	83.18	83.86	22.36	99.20	43.30	138.73	67.71 to 94.50	9,075	7,610
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	26	91.42	90.57	86.42	14.00	104.80	70.13	124.70	78.94 to 97.68	57,688	49,856
1920 TO 1939	18	90.81	95.37	90.87	17.56	104.95	56.67	160.15	85.24 to 107.10	43,400	39,436
1940 TO 1949	6	104.39	99.47	95.33	9.06	104.35	78.69	115.49	78.69 to 115.49	61,750	58,863
1950 TO 1959	32	94.71	92.97	90.42	12.56	102.81	51.77	139.10	82.69 to 99.68	68,504	61,945
1960 TO 1969	13	92.21	90.14	89.13	13.66	101.14	64.89	112.48	74.40 to 106.05	82,857	73,847
1970 TO 1979	2	94.93	94.93	95.00	3.70	99.93	91.42	98.44	N/A	26,500	25,175
1980 TO 1989	2	90.38	90.38	83.67	9.50	108.02	81.79	98.97	N/A	68,750	57,520
1990 TO 1994	1	106.42	106.42	106.42			106.42	106.42	N/A	43,000	45,760
1995 TO 1999	1	86.27	86.27	86.27			86.27	86.27	N/A	175,000	150,970
2000 TO Present	1	109.41	109.41	109.41			109.41	109.41	N/A	148,000	161,933
_____ALL_____											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	128	MEDIAN:	92	COV:	20.56	95% Median C.I.:	87.52 to 95.44
TOTAL Sales Price:	6,698,600	WGT. MEAN:	90	STD:	18.71	95% Wgt. Mean C.I.:	86.59 to 92.86
TOTAL Adj.Sales Price:	6,713,350	MEAN:	91	AVG.ABS.DEV:	14.26	95% Mean C.I.:	87.78 to 94.26
TOTAL Assessed Value:	6,023,488						
AVG. Adj. Sales Price:	52,448	COD:	15.45	MAX Sales Ratio:	160.15		
AVG. Assessed Value:	47,058	PRD:	101.45	MIN Sales Ratio:	43.30		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	10	94.50	91.49	95.94	15.60	95.36	54.00	138.73	73.33 to 105.47	2,850	2,734
5000 TO 10000	11	75.60	81.77	81.58	28.56	100.23	43.30	122.58	54.00 to 110.00	6,863	5,599
-----Total \$-----											
1 TO 9999	20	92.64	87.70	88.18	20.36	99.45	43.30	138.73	73.33 to 98.78	4,700	4,144
10000 TO 29999	18	91.41	93.96	95.74	23.81	98.14	44.49	160.15	75.54 to 113.75	18,080	17,310
30000 TO 59999	40	97.51	95.64	94.74	11.32	100.95	56.67	123.35	92.40 to 100.77	43,493	41,205
60000 TO 99999	35	86.82	87.65	87.75	11.81	99.89	64.89	112.48	80.70 to 92.99	71,818	63,018
100000 TO 149999	12	89.82	87.45	87.09	15.79	100.42	51.77	111.84	73.80 to 106.49	124,208	108,168
150000 TO 249999	3	86.27	87.60	86.75	6.76	100.97	79.52	97.00	N/A	183,333	159,045
-----ALL-----											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	14	74.47	75.47	69.02	23.57	109.34	43.30	105.47	54.00 to 94.50	4,125	2,847
5000 TO 10000	11	90.79	91.77	84.91	23.89	108.09	57.00	138.73	60.50 to 122.58	8,268	7,020
-----Total \$-----											
1 TO 9999	25	82.49	82.64	78.74	24.55	104.96	43.30	138.73	67.71 to 94.50	5,948	4,683
10000 TO 29999	14	98.71	103.55	99.09	18.35	104.50	70.64	160.15	83.10 to 124.70	21,625	21,428
30000 TO 59999	57	90.44	90.39	87.73	13.16	103.03	56.67	123.35	81.84 to 96.71	51,587	45,255
60000 TO 99999	20	94.01	91.43	87.81	12.39	104.12	51.77	113.89	86.82 to 102.04	85,195	74,810
100000 TO 149999	8	94.93	97.76	96.96	9.48	100.83	81.79	112.48	81.79 to 112.48	114,937	111,444
150000 TO 249999	4	91.64	93.05	91.56	11.09	101.63	79.52	109.41	N/A	174,500	159,767
-----ALL-----											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	85.84	83.18	83.86	22.36	99.20	43.30	138.73	67.71 to 94.50	9,075	7,610
20	17	92.40	94.20	84.06	23.56	112.06	51.77	139.10	71.36 to 117.13	35,529	29,867
25	1	76.82	76.82	76.82			76.82	76.82	N/A	60,000	46,090
30	65	90.44	92.50	89.55	13.64	103.29	64.89	160.15	86.01 to 97.68	61,160	54,770
40	16	94.71	94.30	93.35	5.25	101.01	74.40	106.49	91.42 to 98.97	84,750	79,117
50	3	97.00	96.12	92.50	11.11	103.92	79.52	111.84	N/A	160,666	148,610
-----ALL-----											
	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	128	MEDIAN:	92	COV:	20.56	95% Median C.I.:	87.52 to 95.44
TOTAL Sales Price:	6,698,600	WGT. MEAN:	90	STD:	18.71	95% Wgt. Mean C.I.:	86.59 to 92.86
TOTAL Adj.Sales Price:	6,713,350	MEAN:	91	AVG.ABS.DEV:	14.26	95% Mean C.I.:	87.78 to 94.26
TOTAL Assessed Value:	6,023,488						
AVG. Adj. Sales Price:	52,448	COD:	15.45	MAX Sales Ratio:	160.15		
AVG. Assessed Value:	47,058	PRD:	101.45	MIN Sales Ratio:	43.30		

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STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	27	88.57	83.45	84.73	20.95	98.49	43.30	138.73	67.71 to 94.50	10,072	8,534
100	5	98.97	99.11	91.80	5.49	107.97	86.27	106.42	N/A	52,750	48,422
101	84	92.31	91.44	89.56	13.96	102.10	51.77	139.10	86.01 to 96.71	64,139	57,445
103	1	87.43	87.43	87.43			87.43	87.43	N/A	124,000	108,410
104	10	101.12	105.39	98.95	14.33	106.50	76.39	160.15	90.41 to 123.35	45,090	44,616
106	1	79.52	79.52	79.52			79.52	79.52	N/A	215,000	170,960
____ALL____	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	85.84	83.18	83.86	22.36	99.20	43.30	138.73	67.71 to 94.50	9,075	7,610
20	3	105.47	98.32	109.37	14.15	89.90	72.38	117.13	N/A	17,250	18,865
25	1	87.52	87.52	87.52			87.52	87.52	N/A	23,000	20,130
30	53	95.54	95.38	90.73	14.84	105.12	51.77	160.15	90.39 to 99.68	56,759	51,499
40	40	89.28	89.70	88.75	12.40	101.07	64.89	120.40	80.70 to 97.55	67,885	60,247
50	4	89.82	91.30	87.54	8.72	104.29	79.52	106.05	N/A	129,750	113,585
60	1	97.00	97.00	97.00			97.00	97.00	N/A	160,000	155,205
____ALL____	128	92.31	91.02	89.72	15.45	101.45	43.30	160.15	87.52 to 95.44	52,448	47,058

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	88	COV:	29.77	95% Median C.I.:	79.37 to 99.32	(!: Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	91	STD:	26.00	95% Wgt. Mean C.I.:	82.77 to 99.44	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	87	AVG.ABS.DEV:	17.61	95% Mean C.I.:	78.34 to 96.36	
TOTAL Assessed Value:	1,652,453							
AVG. Adj. Sales Price:	56,682	COD:	19.94	MAX Sales Ratio:	181.25			
AVG. Assessed Value:	51,639	PRD:	95.88	MIN Sales Ratio:	37.60			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	3	78.48	104.73	83.57	53.86	125.31	54.44	181.25	N/A	25,666	21,450
10/01/01 TO 12/31/01	3	99.69	97.06	101.21	3.84	95.90	90.00	101.48	N/A	171,033	173,101
01/01/02 TO 03/31/02	2	99.04	99.04	100.17	1.31	98.87	97.74	100.34	N/A	37,500	37,563
04/01/02 TO 06/30/02	1	92.07	92.07	92.07			92.07	92.07	N/A	60,000	55,240
07/01/02 TO 09/30/02	5	99.32	97.28	99.21	3.67	98.06	85.48	103.26	N/A	72,500	71,927
10/01/02 TO 12/31/02	1	115.73	115.73	115.73			115.73	115.73	N/A	15,000	17,360
01/01/03 TO 03/31/03	3	53.50	50.31	51.92	6.90	96.91	43.18	54.26	N/A	58,080	30,153
04/01/03 TO 06/30/03	1	96.76	96.76	96.76			96.76	96.76	N/A	23,000	22,255
07/01/03 TO 09/30/03	2	84.14	84.14	82.39	2.81	102.13	81.78	86.50	N/A	27,250	22,450
10/01/03 TO 12/31/03	4	90.53	91.88	95.15	12.62	96.56	79.37	107.10	N/A	45,000	42,819
01/01/04 TO 03/31/04	3	86.62	78.97	84.97	16.62	92.94	53.56	96.75	N/A	71,333	60,615
04/01/04 TO 06/30/04	4	78.42	69.30	77.40	14.66	89.53	37.60	82.75	N/A	16,375	12,674
-----Study Years-----											
07/01/01 TO 06/30/02	9	97.74	99.50	98.47	19.07	101.04	54.44	181.25	78.48 to 101.48	80,566	79,335
07/01/02 TO 06/30/03	10	97.85	84.98	85.21	18.75	99.74	43.18	115.73	53.50 to 103.26	57,474	48,970
07/01/03 TO 06/30/04	13	81.78	80.76	87.30	14.14	92.51	37.60	107.10	78.00 to 96.75	39,538	34,517
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	9	99.32	99.14	99.00	4.98	100.15	85.48	115.73	92.07 to 103.26	56,944	56,373
01/01/03 TO 12/31/03	10	81.67	78.35	76.18	19.57	102.85	43.18	107.10	53.50 to 99.51	43,174	32,889
-----ALL-----											
	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BUSHNELL	1	86.50	86.50	86.50			86.50	86.50	N/A	7,000	6,055
KIMBALL	26	89.34	86.82	91.23	22.69	95.17	37.60	181.25	78.48 to 99.51	67,532	61,606
RURAL	2	84.42	84.42	82.12	6.61	102.80	78.83	90.00	N/A	4,250	3,490
SUBURBAN	3	97.74	94.21	88.56	4.75	106.38	85.48	99.40	N/A	14,166	12,545
-----ALL-----											
	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	26	89.34	87.09	91.45	22.39	95.24	37.60	181.25	78.48 to 99.51	66,455	60,771
2	4	91.61	90.50	84.41	8.81	107.21	79.37	99.40	N/A	19,375	16,354
3	2	84.42	84.42	82.12	6.61	102.80	78.83	90.00	N/A	4,250	3,490
-----ALL-----											
	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	88	COV:	29.77	95% Median C.I.:	79.37 to 99.32	(!: Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	91	STD:	26.00	95% Wgt. Mean C.I.:	82.77 to 99.44	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	87	AVG.ABS.DEV:	17.61	95% Mean C.I.:	78.34 to 96.36	
TOTAL Assessed Value:	1,652,453							
AVG. Adj. Sales Price:	56,682	COD:	19.94	MAX Sales Ratio:	181.25			
AVG. Assessed Value:	51,639	PRD:	95.88	MIN Sales Ratio:	37.60			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	24	89.34	87.61	91.31	14.89	95.95	43.18	115.73	81.55 to 99.51	72,743	66,419
2	7	78.83	86.09	85.71	42.22	100.44	37.60	181.25	37.60 to 181.25	9,357	8,020
3	1	90.00	90.00	90.00			90.00	90.00	N/A	2,500	2,250
_____ALL_____											
	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0009	1	78.83	78.83	78.83			78.83	78.83	N/A	6,000	4,730
53-0001	31	90.00	87.63	91.14	19.80	96.14	37.60	181.25	81.55 to 99.32	58,317	53,152
NonValid School											
_____ALL_____											
	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	13	86.50	84.72	82.02	26.13	103.28	37.60	181.25	53.56 to 99.32	41,403	33,960
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	99.69	97.81	93.69	12.62	104.39	78.00	115.73	N/A	40,866	38,288
1920 TO 1939	3	98.94	100.93	100.27	3.49	100.66	96.75	107.10	N/A	38,000	38,101
1940 TO 1949											
1950 TO 1959	3	96.76	93.93	96.78	7.40	97.06	81.78	103.26	N/A	60,166	58,230
1960 TO 1969	3	81.55	75.02	83.68	23.36	89.65	43.18	100.34	N/A	37,666	31,521
1970 TO 1979	2	66.46	66.46	65.54	18.09	101.41	54.44	78.48	N/A	32,500	21,300
1980 TO 1989	2	82.42	82.42	82.31	3.70	100.14	79.37	85.48	N/A	33,750	27,780
1990 TO 1994											
1995 TO 1999	2	95.79	95.79	96.81	3.89	98.95	92.07	99.51	N/A	82,500	79,865
2000 TO Present	1	101.48	101.48	101.48			101.48	101.48	N/A	448,000	454,650
_____ALL_____											
	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	88	COV:	29.77	95% Median C.I.:	79.37 to 99.32	(!: Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	91	STD:	26.00	95% Wgt. Mean C.I.:	82.77 to 99.44	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	87	AVG.ABS.DEV:	17.61	95% Mean C.I.:	78.34 to 96.36	
TOTAL Assessed Value:	1,652,453							
AVG. Adj. Sales Price:	56,682	COD:	19.94	MAX Sales Ratio:	181.25			
AVG. Assessed Value:	51,639	PRD:	95.88	MIN Sales Ratio:	37.60			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	63.80	63.80	63.80	41.07	100.00	37.60	90.00	N/A	2,500	1,595
5000 TO 10000	4	92.12	90.62	89.75	8.63	100.97	78.83	99.40	N/A	5,750	5,160
Total \$											
1 TO 9999	6	88.25	81.68	85.11	15.90	95.96	37.60	99.40	37.60 to 99.40	4,666	3,972
10000 TO 29999	10	89.75	91.29	87.02	31.45	104.90	43.18	181.25	53.56 to 115.73	18,900	16,447
30000 TO 59999	6	78.93	76.26	76.49	7.54	99.70	54.44	85.48	54.44 to 85.48	37,500	28,684
60000 TO 99999	4	99.31	97.76	97.90	2.27	99.85	92.07	100.34	N/A	64,400	63,048
100000 TO 149999	3	99.51	85.43	83.44	16.67	102.38	53.50	103.26	N/A	114,746	95,741
150000 TO 249999	2	92.97	92.97	92.54	6.83	100.47	86.62	99.32	N/A	161,000	148,985
250000 TO 499999	1	101.48	101.48	101.48			101.48	101.48	N/A	448,000	454,650
ALL	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	90.00	80.71	84.65	17.93	95.35	37.60	99.40	N/A	4,200	3,555
5000 TO 10000	4	68.50	69.27	64.54	22.42	107.33	53.56	86.50	N/A	13,500	8,712
Total \$											
1 TO 9999	9	82.75	75.63	70.17	20.06	107.78	37.60	99.40	53.56 to 97.74	8,333	5,847
10000 TO 29999	11	85.48	92.74	85.19	27.71	108.86	43.18	181.25	54.44 to 115.73	24,954	21,258
30000 TO 59999	3	81.78	83.95	84.71	5.73	99.10	78.00	92.07	N/A	50,833	43,061
60000 TO 99999	4	99.31	88.12	81.42	11.98	108.23	53.50	100.34	N/A	81,710	66,525
100000 TO 149999	4	99.42	97.18	96.10	4.23	101.13	86.62	103.26	N/A	134,250	129,012
250000 TO 499999	1	101.48	101.48	101.48			101.48	101.48	N/A	448,000	454,650
ALL	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	80.79	83.82	79.67	34.99	105.22	37.60	181.25	53.50 to 99.40	35,674	28,420
10	6	85.99	85.83	86.41	4.30	99.33	79.37	92.07	79.37 to 92.07	25,333	21,889
20	15	96.76	89.37	91.27	14.15	97.92	43.18	115.73	78.48 to 100.34	57,140	52,150
35	1	101.48	101.48	101.48			101.48	101.48	N/A	448,000	454,650
ALL	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	32	MEDIAN:	88	COV:	29.77	95% Median C.I.:	79.37 to 99.32	(!: Derived)
TOTAL Sales Price:	1,814,600	WGT. MEAN:	91	STD:	26.00	95% Wgt. Mean C.I.:	82.77 to 99.44	
TOTAL Adj.Sales Price:	1,813,840	MEAN:	87	AVG.ABS.DEV:	17.61	95% Mean C.I.:	78.34 to 96.36	
TOTAL Assessed Value:	1,652,453							
AVG. Adj. Sales Price:	56,682	COD:	19.94	MAX Sales Ratio:	181.25			
AVG. Assessed Value:	51,639	PRD:	95.88	MIN Sales Ratio:	37.60			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	82.75	85.59	85.23	33.31	100.42	37.60	181.25	53.50 to 103.26	42,430	36,162
325	5	78.48	71.87	67.71	21.82	106.14	43.18	96.75	N/A	24,800	16,793
340	1	86.62	86.62	86.62			86.62	86.62	N/A	172,000	148,985
349	1	99.51	99.51	99.51			99.51	99.51	N/A	105,000	104,490
352	2	103.02	103.02	101.21	3.96	101.79	98.94	107.10	N/A	45,000	45,542
353	7	99.69	96.26	98.56	8.74	97.66	78.00	115.73	78.00 to 115.73	101,585	100,122
386	3	85.48	85.64	86.90	4.95	98.55	79.37	92.07	N/A	42,500	36,933
409	1	90.00	90.00	90.00			90.00	90.00	N/A	2,500	2,250
434	1	81.55	81.55	81.55			81.55	81.55	N/A	15,000	12,233
-----ALL-----	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639
04											
-----ALL-----	32	88.31	87.35	91.10	19.94	95.88	37.60	181.25	79.37 to 99.32	56,682	51,639

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	78	COV:	17.89	95% Median C.I.:	73.29 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,217,903	WGT. MEAN:	77	STD:	14.18	95% Wgt. Mean C.I.:	72.39 to 81.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,877,531	MEAN:	79	AVG.ABS.DEV:	11.15	95% Mean C.I.:	75.67 to 82.85	
(AgLand) TOTAL Assessed Value:	4,523,113							
AVG. Adj. Sales Price:	97,958	COD:	14.24	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,385	PRD:	102.99	MIN Sales Ratio:	56.17			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	4	87.80	83.43	87.65	14.53	95.19	57.63	100.49	N/A	66,138	57,970
10/01/01 TO 12/31/01	2	77.45	77.45	79.72	7.99	97.15	71.26	83.63	N/A	21,943	17,492
01/01/02 TO 03/31/02	4	71.56	77.92	80.09	15.08	97.29	65.54	103.00	N/A	179,060	143,406
04/01/02 TO 06/30/02	7	76.72	75.56	76.69	9.62	98.52	62.76	88.32	62.76 to 88.32	111,922	85,831
07/01/02 TO 09/30/02	2	80.40	80.40	80.40	0.01	100.00	80.39	80.41	N/A	46,055	37,027
10/01/02 TO 12/31/02	3	81.22	85.14	77.27	24.54	110.19	57.21	117.00	N/A	186,022	143,745
01/01/03 TO 03/31/03	10	77.03	76.72	75.81	9.73	101.19	62.02	89.73	64.71 to 87.52	78,965	59,865
04/01/03 TO 06/30/03	6	75.75	79.48	80.90	9.09	98.24	68.34	92.77	68.34 to 92.77	73,150	59,180
07/01/03 TO 09/30/03	4	73.85	79.40	72.10	23.65	110.11	56.17	113.72	N/A	82,950	59,810
10/01/03 TO 12/31/03	3	77.69	71.22	66.38	9.50	107.30	56.91	79.06	N/A	129,712	86,101
01/01/04 TO 03/31/04	8	80.19	81.76	74.41	17.77	109.89	56.60	108.98	56.60 to 108.98	129,475	96,336
04/01/04 TO 06/30/04	7	87.72	82.97	81.71	11.94	101.54	61.52	102.00	61.52 to 102.00	61,989	50,648
<u>Study Years</u>											
07/01/01 TO 06/30/02	17	76.72	78.19	79.71	13.56	98.09	57.63	103.00	66.49 to 88.32	106,361	84,782
07/01/02 TO 06/30/03	21	77.66	79.06	77.66	11.46	101.80	57.21	117.00	73.29 to 87.20	89,463	69,477
07/01/03 TO 06/30/04	22	79.53	80.28	74.08	17.22	108.37	56.17	113.72	67.69 to 89.63	99,575	73,762
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	16	77.76	78.55	78.13	13.75	100.53	57.21	117.00	66.49 to 84.77	134,367	104,983
01/01/03 TO 12/31/03	23	76.70	77.19	74.44	11.86	103.68	56.17	113.72	69.70 to 80.01	84,760	63,099
<u>ALL</u>											
	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	78	COV:	17.89	95% Median C.I.:	73.29 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,217,903	WGT. MEAN:	77	STD:	14.18	95% Wgt. Mean C.I.:	72.39 to 81.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,877,531	MEAN:	79	AVG.ABS.DEV:	11.15	95% Mean C.I.:	75.67 to 82.85	
(AgLand) TOTAL Assessed Value:	4,523,113							
AVG. Adj. Sales Price:	97,958	COD:	14.24	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,385	PRD:	102.99	MIN Sales Ratio:	56.17			

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GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2523	1	74.80	74.80	74.80			74.80	74.80	N/A	55,000	41,140
2525	6	77.41	75.44	73.80	10.44	102.22	56.91	88.93	56.91 to 88.93	189,558	139,900
2527	2	90.35	90.35	91.53	14.01	98.71	77.69	103.00	N/A	175,568	160,702
2529	1	83.71	83.71	83.71			83.71	83.71	N/A	50,000	41,855
2531	4	83.56	85.56	87.73	10.58	97.53	74.63	100.49	N/A	54,587	47,888
2535	2	95.69	95.69	99.33	18.84	96.34	77.66	113.72	N/A	58,247	57,857
2805	1	64.71	64.71	64.71			64.71	64.71	N/A	78,000	50,470
2807	5	71.26	76.04	70.04	18.14	108.56	56.60	102.00	N/A	148,227	103,816
2809	2	77.54	77.54	89.70	25.67	86.44	57.63	97.44	N/A	93,102	83,515
2811	1	68.71	68.71	68.71			68.71	68.71	N/A	161,000	110,620
2813	1	91.89	91.89	91.89			91.89	91.89	N/A	117,000	107,510
2815	1	62.02	62.02	62.02			62.02	62.02	N/A	125,500	77,840
2817	1	57.21	57.21	57.21			57.21	57.21	N/A	115,000	65,790
2825	3	83.63	84.24	84.67	3.31	99.49	80.39	88.69	N/A	53,166	45,015
2829	1	76.70	76.70	76.70			76.70	76.70	N/A	136,000	104,310
2831	1	71.00	71.00	71.00			71.00	71.00	N/A	67,200	47,715
3101	2	77.67	77.67	77.39	1.63	100.36	76.40	78.93	N/A	64,220	49,697
3103	7	87.20	83.41	82.19	16.04	101.48	63.33	117.00	63.33 to 117.00	59,438	48,853
3105	3	66.49	70.76	63.75	16.77	111.01	56.17	89.63	N/A	137,000	87,331
3109	2	79.71	79.71	76.49	10.05	104.20	71.70	87.72	N/A	99,900	76,415
3111	2	92.85	92.85	95.58	17.37	97.14	76.72	108.98	N/A	69,250	66,192
3113	2	73.89	73.89	77.48	15.06	95.37	62.76	85.02	N/A	43,266	33,522
3117	1	80.01	80.01	80.01			80.01	80.01	N/A	35,000	28,003
3121	1	73.29	73.29	73.29			73.29	73.29	N/A	92,000	67,430
3123	4	89.67	85.15	85.73	6.13	99.33	69.70	91.55	N/A	79,828	68,433
3125	2	70.29	70.29	64.76	12.48	108.54	61.52	79.06	N/A	46,000	29,790
3127	1	71.01	71.01	71.01			71.01	71.01	N/A	144,000	102,260
_____ALL_____	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	18	79.53	79.51	78.58	11.33	101.18	61.52	108.98	71.01 to 87.72	75,397	59,244
2	19	76.40	78.08	74.52	16.11	104.77	56.17	117.00	66.49 to 88.69	73,805	55,002
3	15	78.81	78.01	77.13	12.15	101.13	56.91	103.00	70.76 to 88.32	137,532	106,084
4	8	81.22	83.86	77.76	18.77	107.85	56.60	113.72	56.60 to 113.72	131,886	102,550
_____ALL_____	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

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Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	78	COV:	17.89	95% Median C.I.:	73.29 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,217,903	WGT. MEAN:	77	STD:	14.18	95% Wgt. Mean C.I.:	72.39 to 81.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,877,531	MEAN:	79	AVG.ABS.DEV:	11.15	95% Mean C.I.:	75.67 to 82.85	
(AgLand) TOTAL Assessed Value:	4,523,113							
AVG. Adj. Sales Price:	97,958	COD:	14.24	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,385	PRD:	102.99	MIN Sales Ratio:	56.17			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385
_____ALL_____	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0009	15	76.40	77.29	70.41	14.21	109.77	56.60	117.00	65.54 to 79.06	89,853	63,269
53-0001	45	80.39	79.91	78.90	13.63	101.28	56.17	113.72	74.41 to 87.20	100,660	79,423
NonValid School											
_____ALL_____	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	62.76	63.88	61.91	7.24	103.19	57.63	71.26	N/A	26,467	16,385
100.01 TO 180.00	18	78.99	81.22	79.31	10.96	102.40	64.71	117.00	74.63 to 88.93	41,120	32,614
180.01 TO 330.00	19	83.71	82.41	81.28	14.26	101.38	57.21	113.72	71.00 to 88.69	70,196	57,058
330.01 TO 650.00	16	74.20	77.45	76.18	16.14	101.67	56.17	103.00	66.49 to 91.55	147,827	112,610
650.01 +	4	77.82	74.25	73.66	11.24	100.80	56.60	84.77	N/A	339,748	250,258
_____ALL_____	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	24	77.18	76.73	73.79	11.51	103.98	56.60	102.00	68.34 to 85.02	85,545	63,127
DRY-N/A	11	83.63	81.18	79.75	12.54	101.79	61.52	113.72	63.33 to 88.93	65,233	52,026
GRASS	16	76.78	79.86	74.17	18.47	107.66	56.17	117.00	66.49 to 91.55	101,055	74,956
GRASS-N/A	3	81.22	81.60	81.10	8.29	100.62	71.70	91.89	N/A	228,166	185,038
IRRGTD-N/A	6	80.75	83.07	84.59	16.13	98.20	64.71	103.00	64.71 to 103.00	134,250	113,557
_____ALL_____	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	78	COV:	17.89	95% Median C.I.:	73.29 to 83.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,217,903	WGT. MEAN:	77	STD:	14.18	95% Wgt. Mean C.I.:	72.39 to 81.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,877,531	MEAN:	79	AVG.ABS.DEV:	11.15	95% Mean C.I.:	75.67 to 82.85	
(AgLand) TOTAL Assessed Value:	4,523,113							
AVG. Adj. Sales Price:	97,958	COD:	14.24	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,385	PRD:	102.99	MIN Sales Ratio:	56.17			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	31	77.69	78.64	75.45	12.16	104.22	56.60	113.72	71.26 to 85.02	80,534	60,767
DRY-N/A	4	73.52	74.22	74.27	16.04	99.93	61.52	88.32	N/A	68,516	50,890
GRASS	16	76.78	79.86	74.17	18.47	107.66	56.17	117.00	66.49 to 91.55	101,055	74,956
GRASS-N/A	3	81.22	81.60	81.10	8.29	100.62	71.70	91.89	N/A	228,166	185,038
IRRGTD	2	82.60	82.60	80.46	21.66	102.66	64.71	100.49	N/A	69,675	56,060
IRRGTD-N/A	4	80.75	83.30	85.45	13.11	97.49	68.71	103.00	N/A	166,537	142,306
ALL	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	35	77.69	78.13	75.34	12.50	103.71	56.60	113.72	71.26 to 83.71	79,161	59,638
GRASS	17	78.93	80.57	75.37	17.87	106.89	56.17	117.00	66.49 to 91.89	101,993	76,871
GRASS-N/A	2	76.46	76.46	78.87	6.23	96.94	71.70	81.22	N/A	283,750	223,802
IRRGTD	5	76.72	79.08	78.82	13.52	100.33	64.71	100.49	N/A	122,700	96,716
IRRGTD-N/A	1	103.00	103.00	103.00			103.00	103.00	N/A	192,000	197,765
ALL	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	6	78.93	82.97	81.12	15.24	102.28	62.76	117.00	62.76 to 117.00	21,766	17,656
30000 TO 59999	19	80.01	79.17	79.44	9.23	99.66	57.63	102.00	74.63 to 85.02	46,086	36,609
60000 TO 99999	15	87.20	83.44	83.41	15.64	100.04	61.52	113.72	69.70 to 92.77	75,237	62,756
100000 TO 149999	9	71.70	75.38	74.99	13.13	100.52	57.21	91.89	62.02 to 89.61	125,955	94,451
150000 TO 249999	7	68.71	75.20	74.32	20.49	101.18	56.17	103.00	56.17 to 103.00	178,591	132,735
250000 TO 499999	4	77.82	74.25	73.66	11.24	100.80	56.60	84.77	N/A	339,748	250,258
ALL	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	60	MEDIAN:	78	COV:	17.89	95% Median C.I.:	73.29 to 83.71	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	5,877,531	MEAN:	79	AVG.ABS.DEV:	11.15	95% Mean C.I.:	75.67 to 82.85	
(AgLand) TOTAL Assessed Value:	4,523,113							
AVG. Adj. Sales Price:	97,958	COD:	14.24	MAX Sales Ratio:	117.00			
AVG. Assessed Value:	75,385	PRD:	102.99	MIN Sales Ratio:	56.17			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----	-----										
5000 TO 10000	1	71.26	71.26	71.26			71.26	71.26	N/A	13,886	9,895
-----Total \$-----	-----										
1 TO 9999	1	71.26	71.26	71.26			71.26	71.26	N/A	13,886	9,895
10000 TO 29999	11	79.06	78.57	75.99	13.20	103.39	57.63	117.00	62.76 to 88.93	29,511	22,426
30000 TO 59999	19	76.72	77.53	76.19	10.51	101.77	61.52	102.00	69.70 to 85.02	58,040	44,219
60000 TO 99999	13	88.69	86.51	83.45	13.73	103.66	57.21	113.72	70.76 to 100.49	89,624	74,795
100000 TO 149999	11	71.70	74.75	72.97	14.19	102.43	56.17	97.44	56.91 to 91.89	156,376	114,111
150000 TO 249999	4	79.59	79.70	75.80	17.83	105.15	56.60	103.00	N/A	280,873	212,892
250000 TO 499999	1	81.22	81.22	81.22			81.22	81.22	N/A	427,500	347,230
-----ALL-----	-----										
	60	78.25	79.26	76.96	14.24	102.99	56.17	117.00	73.29 to 83.71	97,958	75,385

2005 Assessment Actions Report Kimball County

Residential

For assessment year 2005, lot values in the village of Bushnell were raised 25%; lot and improvement values in the village of Dix were increased by 5%. In the town of Kimball, Hillcrest's six additions, Sunnyview Heights and Summit Park lots and improvements were raised 10%; all other Kimball urban neighborhoods received a 5% overall increase to lot and improvement values. Likewise, the suburban subclass received a 5% overall raise to lot and improvement values. All rural residential parcels were individually inspected and revalued, utilizing the CAMA RCN and a newly created depreciation schedule.

Commercial

Actions taken to address commercial property within the County included a 25% increase to commercial land values within the village of Bushnell. The village of Dix had no commercial value changes for assessment year 2005, and all Kimball urban and rural commercial land and improvements received a 10% increase to closer match 100% of the market.

Agricultural

Within agricultural Market Area 4, virtually all irrigated land subclasses (with the exception of 2A1 that was not lowered by the same percentage) were lowered by about 5%. No changes were made to the other agricultural market areas. In addition, all of the rural improvements were physically inspected and repriced, along with the rural residential improvements.

Other

None.

Total Real Property Value (Sum 17,25,&30)	Records	4,844	Value	343,203,434	Total Growth (Sum 17,25,&41)	2,517,321
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	146	456,510	24	156,885	21	210,245	191	823,640	
2. Res Improv Land	1,273	7,413,365	71	773,420	166	2,753,380	1,510	10,940,165	
3. Res Improvmnts	1,358	55,243,734	80	4,714,126	222	15,414,294	1,660	75,372,154	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							1,851	87,135,959	1,763,337
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	55	271,780	6	34,620	28	132,765	89	439,165	
6. Com Improv Land	255	1,549,579	5	49,105	70	357,650	330	1,956,334	
7. Com Improvmnts	255	17,864,872	5	315,100	70	3,878,050	330	22,058,022	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							419	24,453,521	233,920
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	1	119,855	1	119,855	
10. Ind Improv Land	4	32,260	2	54,585	2	45,635	8	132,480	
11. Ind Improvmnts	4	771,025	2	518,290	2	34,155,420	8	35,444,735	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							9	35,697,070	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							2,279	147,286,550	1,997,257

County 53 - Kimball
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	33,060	3,537,431	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	33,060	3,537,431
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	33,060	3,537,431

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	226	65,080,162
24. Mineral Interest-Non-Producing	0	0	0	0	278	142,535

	Records	Total Value	Growth
23. Mineral Interest-Producing	226	65,080,162	0
24. Mineral Interest-Non-Producing	278	142,535	0
25. Mineral Interest Total	504	65,222,697	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	118	28	323	469

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	2	2,562	4	97,770	1,447	77,707,100	1,453	77,807,432
28. Ag-Improved Land	57	47,696	2	72,585	549	31,755,478	608	31,875,759
29. Ag-Improvements	57	235,120	2	54,820	549	20,721,056	608	21,010,996
30. Ag-Total Taxable							2,061	130,694,187

County 53 - Kimball

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	1	1.000	5,450
33. HomeSite Improvements	0		0	1		51,025

35. FarmSite UnImp Land	2	0.020	2,562	1	1.000	200
36. FarmSite Impr Land	51	0.525	47,696	1	1.000	200
37. FarmSite Improv	57		235,120	2		3,795

39. Road & Ditches		0.000			12.500	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	52	54.000	289,940	52	54.000	289,940	
32. HomeSite Improv Land	226	266.370	1,416,835	227	267.370	1,422,285	
33. HomeSite Improvements	235		12,909,596	236		12,960,621	79,439
34. HomeSite Total				288	321.370	14,672,846	
35. FarmSite UnImp Land	56	122.280	32,500	59	123.300	35,262	
36. FarmSite Impr Land	433	1,539.515	394,098	485	1,541.040	441,994	
37. FarmSite Improv	540		7,811,460	599		8,050,375	440,625
38. FarmSite Total				658	1,664.340	8,527,631	
39. Road & Ditches		5,299.897			5,312.397		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				946	7,298.107	23,200,477	520,064

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 53 - Kimball

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	1,673.420	803,245	1,673.420	803,245
47. 2A1	0.000	0	0.000	0	1,338.500	602,380	1,338.500	602,380
48. 2A	0.000	0	0.000	0	4,050.980	1,438,235	4,050.980	1,438,235
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	700.750	175,235	700.750	175,235
51. 4A1	0.000	0	0.000	0	1,074.500	225,730	1,074.500	225,730
52. 4A	0.000	0	0.000	0	976.500	180,730	976.500	180,730
53. Total	0.000	0	0.000	0	9,814.650	3,425,555	9,814.650	3,425,555
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	4,783.790	1,220,015	4,783.790	1,220,015
56. 2D1	0.000	0	0.000	0	15,710.070	3,534,960	15,710.070	3,534,960
57. 2D	0.000	0	0.000	0	30,483.471	5,944,775	30,483.471	5,944,775
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	5,515.060	579,245	5,515.060	579,245
60. 4D1	0.000	0	0.000	0	6,017.910	571,910	6,017.910	571,910
61. 4D	0.000	0	0.000	0	15,163.160	1,440,950	15,163.160	1,440,950
62. Total	0.000	0	0.000	0	77,673.461	13,291,855	77,673.461	13,291,855
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	5,220.310	1,245,560	5,220.310	1,245,560
65. 2G1	0.000	0	0.000	0	12,122.270	3,144,255	12,122.270	3,144,255
66. 2G	0.000	0	0.000	0	33,291.036	6,767,235	33,291.036	6,767,235
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	11,239.250	1,387,795	11,239.250	1,387,795
69. 4G1	0.000	0	0.000	0	17,464.630	1,967,170	17,464.630	1,967,170
70. 4G	0.000	0	0.000	0	60,218.140	6,601,390	60,218.140	6,601,390
71. Total	0.000	0	0.000	0	139,555.636	21,113,405	139,555.636	21,113,405
72. Waste	0.000	0	0.000	0	3,108.670	46,675	3,108.670	46,675
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	230,152.417	37,877,490	230,152.417	37,877,490

County 53 - Kimball

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	7.750	4,145	2,968.362	1,588,115	2,976.112	1,592,260
47. 2A1	0.000	0	0.000	0	1,848.420	887,240	1,848.420	887,240
48. 2A	0.000	0	150.930	59,615	5,177.600	2,045,305	5,328.530	2,104,920
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	852.470	225,935	852.470	225,935
51. 4A1	0.000	0	0.000	0	1,433.010	336,810	1,433.010	336,810
52. 4A	0.000	0	0.000	0	1,335.090	253,785	1,335.090	253,785
53. Total	0.000	0	158.680	63,760	13,614.952	5,337,190	13,773.632	5,400,950
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.500	155	3,270.510	1,014,005	3,271.010	1,014,160
56. 2D1	0.000	0	0.000	0	26,418.383	5,944,405	26,418.383	5,944,405
57. 2D	0.000	0	47.750	9,310	34,173.010	6,664,285	34,220.760	6,673,595
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	7,787.780	1,012,620	7,787.780	1,012,620
60. 4D1	0.000	0	1.500	180	5,822.280	698,670	5,823.780	698,850
61. 4D	0.000	0	0.000	0	8,989.920	809,505	8,989.920	809,505
62. Total	0.000	0	49.750	9,645	86,461.883	16,143,490	86,511.633	16,153,135
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	2,663.200	538,480	2,663.200	538,480
65. 2G1	0.000	0	139.820	28,500	6,559.814	1,520,695	6,699.634	1,549,195
66. 2G	0.000	0	84.143	15,180	21,662.635	3,867,830	21,746.778	3,883,010
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	57.750	6,900	6,165.840	802,455	6,223.590	809,355
69. 4G1	0.000	0	186.070	22,485	14,452.087	1,686,240	14,638.157	1,708,725
70. 4G	0.000	0	174.000	17,920	32,958.080	3,473,320	33,132.080	3,491,240
71. Total	0.000	0	641.783	90,985	84,461.656	11,889,020	85,103.439	11,980,005
72. Waste	0.000	0	7.500	115	3,547.211	53,250	3,554.711	53,365
73. Other	0.000	0	0.000	0	66.300	2,650	66.300	2,650
74. Exempt	0.000		0.000		0.057		0.057	
75. Total	0.000	0	857.713	164,505	188,152.002	33,425,600	189,009.715	33,590,105

County 53 - Kimball

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	1,117.150	636,800	1,117.150	636,800
47. 2A1	0.000	0	0.000	0	1,864.500	932,250	1,864.500	932,250
48. 2A	0.000	0	0.000	0	2,118.650	868,730	2,118.650	868,730
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	427.750	117,645	427.750	117,645
51. 4A1	0.000	0	0.000	0	729.250	182,340	729.250	182,340
52. 4A	0.000	0	0.000	0	447.500	91,750	447.500	91,750
53. Total	0.000	0	0.000	0	6,704.800	2,829,515	6,704.800	2,829,515
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	5,317.194	1,223,010	5,317.194	1,223,010
56. 2D1	0.000	0	0.000	0	11,241.870	2,248,375	11,241.870	2,248,375
57. 2D	0.000	0	0.000	0	22,894.784	3,892,375	22,894.784	3,892,375
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	5,269.280	474,310	5,269.280	474,310
60. 4D1	0.000	0	0.000	0	5,542.044	471,115	5,542.044	471,115
61. 4D	0.000	0	0.000	0	3,452.400	293,505	3,452.400	293,505
62. Total	0.000	0	0.000	0	53,717.572	8,602,690	53,717.572	8,602,690
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,894.850	561,500	1,894.850	561,500
65. 2G1	0.000	0	0.000	0	5,192.600	1,467,515	5,192.600	1,467,515
66. 2G	0.000	0	0.000	0	12,511.570	3,051,260	12,511.570	3,051,260
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	2,972.250	432,825	2,972.250	432,825
69. 4G1	0.000	0	0.000	0	6,886.350	890,320	6,886.350	890,320
70. 4G	0.000	0	0.000	0	11,372.360	1,280,480	11,372.360	1,280,480
71. Total	0.000	0	0.000	0	40,829.980	7,683,900	40,829.980	7,683,900
72. Waste	0.000	0	0.000	0	21.750	325	21.750	325
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	101,274.102	19,116,430	101,274.102	19,116,430

County 53 - Kimball

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	1,086.650	619,435	1,086.650	619,435
47. 2A1	0.000	0	0.000	0	1,575.250	787,625	1,575.250	787,625
48. 2A	0.000	0	0.000	0	3,988.200	1,675,045	3,988.200	1,675,045
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	687.500	199,420	687.500	199,420
51. 4A1	0.000	0	0.000	0	1,180.270	324,615	1,180.270	324,615
52. 4A	0.000	0	0.000	0	673.000	141,370	673.000	141,370
53. Total	0.000	0	0.000	0	9,190.870	3,747,510	9,190.870	3,747,510
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	4,823.000	1,591,660	4,823.000	1,591,660
56. 2D1	0.000	0	0.000	0	6,536.930	1,961,080	6,536.930	1,961,080
57. 2D	0.000	0	0.000	0	20,911.240	5,228,160	20,911.240	5,228,160
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	3,123.930	484,230	3,123.930	484,230
60. 4D1	0.000	0	0.000	0	5,947.271	832,620	5,947.271	832,620
61. 4D	0.000	0	0.000	0	2,068.050	196,540	2,068.050	196,540
62. Total	0.000	0	0.000	0	43,410.421	10,294,290	43,410.421	10,294,290
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	529.000	147,085	529.000	147,085
65. 2G1	0.000	0	0.000	0	781.500	236,885	781.500	236,885
66. 2G	0.000	0	0.000	0	3,103.297	713,000	3,103.297	713,000
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	1,107.500	184,990	1,107.500	184,990
69. 4G1	0.000	0	0.000	0	3,843.200	601,220	3,843.200	601,220
70. 4G	0.000	0	0.000	0	8,038.850	975,670	8,038.850	975,670
71. Total	0.000	0	0.000	0	17,403.347	2,858,850	17,403.347	2,858,850
72. Waste	0.000	0	0.000	0	566.000	8,495	566.000	8,495
73. Other	0.000	0	0.000	0	13.500	540	13.500	540
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	70,584.138	16,909,685	70,584.138	16,909,685

County 53 - Kimball

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	158.680	63,760	39,325.272	15,339,770	39,483.952	15,403,530
77.Dry Land	0.000	0	49.750	9,645	261,263.337	48,332,325	261,313.087	48,341,970
78.Grass	0.000	0	641.783	90,985	282,250.619	43,545,175	282,892.402	43,636,160
79.Waste	0.000	0	7.500	115	7,243.631	108,745	7,251.131	108,860
80.Other	0.000	0	0.000	0	79.800	3,190	79.800	3,190
81.Exempt	0.000	0	0.000	0	0.057	0	0.057	0
82.Total	0.000	0	857.713	164,505	590,162.659	107,329,205	591,020.372	107,493,710

2005 Agricultural Land Detail

County 53 - Kimball

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,673.420	17.05%	803,245	23.45%	480.002
2A1	1,338.500	13.64%	602,380	17.58%	450.041
2A	4,050.980	41.27%	1,438,235	41.99%	355.033
3A1	0.000	0.00%	0	0.00%	0.000
3A	700.750	7.14%	175,235	5.12%	250.067
4A1	1,074.500	10.95%	225,730	6.59%	210.079
4A	976.500	9.95%	180,730	5.28%	185.079
Irrigated Total	9,814.650	100.00%	3,425,555	100.00%	349.024

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	4,783.790	6.16%	1,220,015	9.18%	255.031
2D1	15,710.070	20.23%	3,534,960	26.59%	225.012
2D	30,483.471	39.25%	5,944,775	44.72%	195.016
3D1	0.000	0.00%	0	0.00%	0.000
3D	5,515.060	7.10%	579,245	4.36%	105.029
4D1	6,017.910	7.75%	571,910	4.30%	95.034
4D	15,163.160	19.52%	1,440,950	10.84%	95.029
Dry Total	77,673.461	100.00%	13,291,855	100.00%	171.124

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	5,220.310	3.74%	1,245,560	5.90%	238.598
2G1	12,122.270	8.69%	3,144,255	14.89%	259.378
2G	33,291.036	23.86%	6,767,235	32.05%	203.274
3G1	0.000	0.00%	0	0.00%	0.000
3G	11,239.250	8.05%	1,387,795	6.57%	123.477
4G1	17,464.630	12.51%	1,967,170	9.32%	112.637
4G	60,218.140	43.15%	6,601,390	31.27%	109.624
Grass Total	139,555.636	100.00%	21,113,405	100.00%	151.290

Irrigated Total	9,814.650	4.26%	3,425,555	9.04%	349.024
Dry Total	77,673.461	33.75%	13,291,855	35.09%	171.124
Grass Total	139,555.636	60.64%	21,113,405	55.74%	151.290
Waste	3,108.670	1.35%	46,675	0.12%	15.014
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	230,152.417	100.00%	37,877,490	100.00%	164.575

As Related to the County as a Whole

Irrigated Total	9,814.650	24.86%	3,425,555	22.24%	
Dry Total	77,673.461	29.72%	13,291,855	27.50%	
Grass Total	139,555.636	49.33%	21,113,405	48.39%	
Waste	3,108.670	42.87%	46,675	42.88%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	230,152.417	38.94%	37,877,490	35.24%	

2005 Agricultural Land Detail

County 53 - Kimball

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	2,976.112	21.61%	1,592,260	29.48%	535.013
2A1	1,848.420	13.42%	887,240	16.43%	479.999
2A	5,328.530	38.69%	2,104,920	38.97%	395.028
3A1	0.000	0.00%	0	0.00%	0.000
3A	852.470	6.19%	225,935	4.18%	265.035
4A1	1,433.010	10.40%	336,810	6.24%	235.036
4A	1,335.090	9.69%	253,785	4.70%	190.088
Irrigated Total	13,773.632	100.00%	5,400,950	100.00%	392.122

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	3,271.010	3.78%	1,014,160	6.28%	310.044
2D1	26,418.383	30.54%	5,944,405	36.80%	225.010
2D	34,220.760	39.56%	6,673,595	41.31%	195.015
3D1	0.000	0.00%	0	0.00%	0.000
3D	7,787.780	9.00%	1,012,620	6.27%	130.026
4D1	5,823.780	6.73%	698,850	4.33%	119.999
4D	8,989.920	10.39%	809,505	5.01%	90.045
Dry Total	86,511.633	100.00%	16,153,135	100.00%	186.716

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	2,663.200	3.13%	538,480	4.49%	202.192
2G1	6,699.634	7.87%	1,549,195	12.93%	231.235
2G	21,746.778	25.55%	3,883,010	32.41%	178.555
3G1	0.000	0.00%	0	0.00%	0.000
3G	6,223.590	7.31%	809,355	6.76%	130.046
4G1	14,638.157	17.20%	1,708,725	14.26%	116.730
4G	33,132.080	38.93%	3,491,240	29.14%	105.373
Grass Total	85,103.439	100.00%	11,980,005	100.00%	140.769

Irrigated Total	13,773.632	7.29%	5,400,950	16.08%	392.122
Dry Total	86,511.633	45.77%	16,153,135	48.09%	186.716
Grass Total	85,103.439	45.03%	11,980,005	35.67%	140.769
Waste	3,554.711	1.88%	53,365	0.16%	15.012
Other	66.300	0.04%	2,650	0.01%	39.969
Exempt	0.057	0.00%			
Market Area Total	189,009.715	100.00%	33,590,105	100.00%	177.716

As Related to the County as a Whole

Irrigated Total	13,773.632	34.88%	5,400,950	35.06%	
Dry Total	86,511.633	33.11%	16,153,135	33.41%	
Grass Total	85,103.439	30.08%	11,980,005	27.45%	
Waste	3,554.711	49.02%	53,365	49.02%	
Other	66.300	83.08%	2,650	83.07%	
Exempt	0.057	100.00%			
Market Area Total	189,009.715	31.98%	33,590,105	31.25%	

2005 Agricultural Land Detail

County 53 - Kimball

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,117.150	16.66%	636,800	22.51%	570.021
2A1	1,864.500	27.81%	932,250	32.95%	500.000
2A	2,118.650	31.60%	868,730	30.70%	410.039
3A1	0.000	0.00%	0	0.00%	0.000
3A	427.750	6.38%	117,645	4.16%	275.032
4A1	729.250	10.88%	182,340	6.44%	250.037
4A	447.500	6.67%	91,750	3.24%	205.027
Irrigated Total	6,704.800	100.00%	2,829,515	100.00%	422.013

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	5,317.194	9.90%	1,223,010	14.22%	230.010
2D1	11,241.870	20.93%	2,248,375	26.14%	200.000
2D	22,894.784	42.62%	3,892,375	45.25%	170.011
3D1	0.000	0.00%	0	0.00%	0.000
3D	5,269.280	9.81%	474,310	5.51%	90.014
4D1	5,542.044	10.32%	471,115	5.48%	85.007
4D	3,452.400	6.43%	293,505	3.41%	85.014
Dry Total	53,717.572	100.00%	8,602,690	100.00%	160.146

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,894.850	4.64%	561,500	7.31%	296.329
2G1	5,192.600	12.72%	1,467,515	19.10%	282.616
2G	12,511.570	30.64%	3,051,260	39.71%	243.875
3G1	0.000	0.00%	0	0.00%	0.000
3G	2,972.250	7.28%	432,825	5.63%	145.622
4G1	6,886.350	16.87%	890,320	11.59%	129.287
4G	11,372.360	27.85%	1,280,480	16.66%	112.595
Grass Total	40,829.980	100.00%	7,683,900	100.00%	188.192

Irrigated Total	6,704.800	6.62%	2,829,515	14.80%	422.013
Dry Total	53,717.572	53.04%	8,602,690	45.00%	160.146
Grass Total	40,829.980	40.32%	7,683,900	40.20%	188.192
Waste	21.750	0.02%	325	0.00%	14.942
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	101,274.102	100.00%	19,116,430	100.00%	188.759

As Related to the County as a Whole

Irrigated Total	6,704.800	16.98%	2,829,515	18.37%	
Dry Total	53,717.572	20.56%	8,602,690	17.80%	
Grass Total	40,829.980	14.43%	7,683,900	17.61%	
Waste	21.750	0.30%	325	0.30%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	101,274.102	17.14%	19,116,430	17.78%	

2005 Agricultural Land Detail

County 53 - Kimball

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,086.650	11.82%	619,435	16.53%	570.040
2A1	1,575.250	17.14%	787,625	21.02%	500.000
2A	3,988.200	43.39%	1,675,045	44.70%	420.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	687.500	7.48%	199,420	5.32%	290.065
4A1	1,180.270	12.84%	324,615	8.66%	275.034
4A	673.000	7.32%	141,370	3.77%	210.059
Irrigated Total	9,190.870	100.00%	3,747,510	100.00%	407.742

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	4,823.000	11.11%	1,591,660	15.46%	330.014
2D1	6,536.930	15.06%	1,961,080	19.05%	300.000
2D	20,911.240	48.17%	5,228,160	50.79%	250.016
3D1	0.000	0.00%	0	0.00%	0.000
3D	3,123.930	7.20%	484,230	4.70%	155.006
4D1	5,947.271	13.70%	832,620	8.09%	140.000
4D	2,068.050	4.76%	196,540	1.91%	95.036
Dry Total	43,410.421	100.00%	10,294,290	100.00%	237.138

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	529.000	3.04%	147,085	5.14%	278.043
2G1	781.500	4.49%	236,885	8.29%	303.115
2G	3,103.297	17.83%	713,000	24.94%	229.755
3G1	0.000	0.00%	0	0.00%	0.000
3G	1,107.500	6.36%	184,990	6.47%	167.033
4G1	3,843.200	22.08%	601,220	21.03%	156.437
4G	8,038.850	46.19%	975,670	34.13%	121.369
Grass Total	17,403.347	100.00%	2,858,850	100.00%	164.270

Irrigated Total	9,190.870	13.02%	3,747,510	22.16%	407.742
Dry Total	43,410.421	61.50%	10,294,290	60.88%	237.138
Grass Total	17,403.347	24.66%	2,858,850	16.91%	164.270
Waste	566.000	0.80%	8,495	0.05%	15.008
Other	13.500	0.02%	540	0.00%	40.000
Exempt	0.000	0.00%			
Market Area Total	70,584.138	100.00%	16,909,685	100.00%	239.567

As Related to the County as a Whole

Irrigated Total	9,190.870	23.28%	3,747,510	24.33%	
Dry Total	43,410.421	16.61%	10,294,290	21.29%	
Grass Total	17,403.347	6.15%	2,858,850	6.55%	
Waste	566.000	7.81%	8,495	7.80%	
Other	13.500	16.92%	540	16.93%	
Exempt	0.000	0.00%			
Market Area Total	70,584.138	11.94%	16,909,685	15.73%	

2005 Agricultural Land Detail

County 53 - Kimball

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	158.680	63,760	39,325.272	15,339,770
Dry	0.000	0	49.750	9,645	261,263.337	48,332,325
Grass	0.000	0	641.783	90,985	282,250.619	43,545,175
Waste	0.000	0	7.500	115	7,243.631	108,745
Other	0.000	0	0.000	0	79.800	3,190
Exempt	0.000	0	0.000	0	0.057	0
Total	0.000	0	857.713	164,505	590,162.659	107,329,205

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	39,483.952	15,403,530	39,483.952	6.68%	15,403,530	14.33%	390.121
Dry	261,313.087	48,341,970	261,313.087	44.21%	48,341,970	44.97%	184.996
Grass	282,892.402	43,636,160	282,892.402	47.87%	43,636,160	40.59%	154.250
Waste	7,251.131	108,860	7,251.131	1.23%	108,860	0.10%	15.012
Other	79.800	3,190	79.800	0.01%	3,190	0.00%	39.974
Exempt	0.057	0	0.057	0.00%	0	0.00%	0.000
Total	591,020.372	107,493,710	591,020.372	100.00%	107,493,710	100.00%	181.878

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

53 Kimball

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	152208
Appraiser(s) on staf	0	Requested Budget	171570
Other full-time employees	3	Appraisal	50883
Other part-time employees	0	Education/Workshop	4500
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	1997	1997	2005	2005
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1995	1995	2003	2003
Depreciation Date	1997	1997	2004	2004
Market Date	2005	2005	2005	2005
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Appraiser
Reappraisal Date	1994	1994	2004
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1994	1994	1994
Depreciation Date	1994	1994	1994
Market Date	2005	2005	2005
Income Date	0	0	
# of Market Area	0	0	4
Record Maintenance			Assr\Othr
Soil Survey Date			1962
Land Use Date			1997
Who Completed Land Use			Assr\Othr
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

53 Kimball

Computer and Automation Information

CAMA software used (if applicable)	MIPS/County Solutions
Administration software used (if applicable)	MIPS/County Solutions
GIS software used (if applicable)	GISWorkShop
Personal Property software	MIPS/County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	23	3	383
Commercial	1	0	27
Industrial	0	0	3
Agricultural	0	3	76

Mapping Information

Cadastral Date	1968
Cadastral Book Maintenance	Deputy
CityZone	
Zoning Date	
Cities with Zoning:	CITY OF KIMBALL
	VILLAGE OF BUSHNELL
	VILLAGE OF DIX

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS	9545	6/30/2005

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
PRITCHARD & ABBOT	10750	6/30/2006
PRITCHARD & ABBOTT, INC, VALUATION OF PRODUCTING OIL AND GAS WELLS		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

53 Kimball

Assessor Comments

On the annual maintenance information page most of our work is under the other category. They consists of check backs, new improvements not reported, drive by's, neighbors reporting neighbors. We have very little reporting by the taxpayers.

My staff, all year long watches for new improvements. Notes are made and entry made on the computer. Once a year, my staff drives the city and villages and rural areas. We try very hard to keep our assessments current. If an improvement is not complete for the tax year, it is carried over to the next year for completion.

Last year, my budget was cut. One full time employee had to go parttime. She choose not to go parttime and quit. The review work has been slowed down.

KIMBALL COUNTY ASSESSOR'S 5-YEAR PLAN

RECEIVED

Revised for September 1, 2004

AUG 27 2004

2001-2006

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

I, Alice Ryschon, County Assessor for the County of Kimball, Nebraska, submit the following revised 5-year plan of assessment pursuant to section 77-1311, as amended by 2001 Neb. Laws LB170, Section 5.

This plan must be submitted to the **Kimball County Board of Equalization and the Department of Property Assessment and Taxation** on or before September 1, 2001, and every five years thereafter. The county assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may utilize a progress report developed by the department.

The budget of the Kimball County Assessor's Office for **2003-2004 was \$164,125**. The request for **2004-2005 was \$171,569.84**. The increase was due to a salary increase of 2.5% and I was hoping for some extra money to hire an appraiser to come in and revalue the grain elevators. The number of employees I have is sufficient to meet the needs and duties of this office. The Commissioners have been very good in allowing me the budget I need to do the job. However, to date the County Commissioners are not complete with the process but the \$5,000 to revalue the grain elevators was removed. The staff will remain the same as last year.

The Kimball County Assessor's Office staff consists of the following employees:

*Assessor – Alice Ryschon
Deputy Assessor – Frances Janicek
Clerks – Sherry Winstrom, Wiletha Bell,
Sallie Mihalek and Annette Morgan*

VERY BRIEF DESCRIPTION OF DUTIES AS RELATED TO THE 5-YEAR PLAN

Deputy Fran Janicek does the real estate transfers, sales verification process, answers the phone, computer work and waits the counter. Fran helps with the administrative job of the Assessor and everything else that is asked of her. The job of doing the real estate transfers are further into this 5-year plan.

Clerk Sherry Winstrom manages the review process. She is in charge of organizing the work. She is the main person and does the physically inspections with the help of Sallie, Wiletha and Annette. Sherry also manages the annual pickup work and everything else that is asked of her.

Clerk Sallie Mihalek manages the GIS project, does the review work and annual pick up work. Sallie is very knowledge reading legal descriptions since she worked with the surveyor for years. Sallie also does everything else that is asked of her.

Clerk Wiletha Bell manages the personal property assessments of commercial and agricultural. Wiletha is the person doing the phone calling setting up appointments for the review process.

Wiletha is processing the digital pictures and bringing them into the CAMA program. Wiletha also does everything else that is asked of her.

Clerk Annette Morgan manages the oil and gas personal property assessments. She has been in charge of documenting the information in the file and on the computer after the team has made their physical inspection on the review project. **(Annette Morgan has been on medical leave since July 1, 2004. This has rendered the review project, however she is scheduled to return to work August 24th if her health problem has improved.)* Annette also does everything else that is asked of her.

According to the 2004 abstract parcel count in Kimball County is as follows:

REAL PROPERTY

(Statutes located in Chapter 77 and Rules and Regulations furnished by the Property Assessment and Taxation Department and Rules set by the Nebraska Tax Equalization and Review Commission)

Residential Property	1,831
Commercial Property	419
Industrial Property	9
Agricultural Property	1,450 unimproved parcels 614 improved parcels
Exempt Property	468
Producing Minerals	240
Non-producing Minerals	278
Total	5,309

PERSONAL PROPERTY

(Regulation 20 – Schedules must be filed 1/1 to 5/01 of each year.)

Commercial Property	546
Agricultural Property	265
Total	811

HOMESTEAD EXEMPTIONS

(Statutes 77-3510 thru 77-3528, Applications must be filed on or before June 30 of each year.)

206 Exemptions filed in 2004

1. Appraisal work in office being done on a continuing basis:

- a. Review urban properties on computer for correctness. All urban properties have been entered, but needs to be reviewed for accuracy.
- b. Complete entry on rural buildings & homes. Most of information is entered on house and being reviewed.
- c. Begin entry on commercial property
- d. Depreciation study for all properties. I have started and hopefully will be completed by January 1, 2005
- e. Lot and Land market study done for all properties
- f. Sketches updated on computer (CAMA) as per review.
- g. New Property record cards and folders will be developed for better organization after the Property Assessment and Taxation Department reviews and redefines the parameters in Regulation 10.
- h. Digital Pictures taken of every property and scanned to computer and placed in file
- i. GIS System and the new soil survey

Kimball County has contracted with GIS Workshop of Lincoln for a GIS system.

Kimball County is in the process of getting a new soil survey. The fieldwork is complete. However, we have not heard when the maps will be ready for implementation. Apparently, the soil scientists are working on the manuscript.

2. Appraisal work outside of office.

Organize and physically inspect each parcel in Kimball County, City of Kimball, Village of Dix and the Village of Bushnell. Last time this office reviewed property everything was completely measured and all homes drawn to scale. It will not be necessary to remeasure all improvements, only when the reviewers feel there is reason. A reason being, when the taxpayer questions the size or when the reviewer can tell if the building has been added on it or deleted from.

- a. Rural (Property Class 4000 and 4500)
 1. Improvements – inspections
(*Condition of outbuildings is very important*)
 2. New photos taken
 3. Land use – work with FSA office to review their slides.
- b. Urban & Suburban (Property Class 1000)
 1. Improvements – inspections
 2. New photos taken
- c. Commercial (Property Class 2000)
 1. Improvements – inspections
 2. New photos taken

Note: commercials in Kimball are being reviewed with the residential property. We will have to do the commercials in the rural area when town properties are done.

The review process is as follows:

- Postcards are sent to the property owner, telling them that we will be out and to please call the office for an appointment. If we do not hear from them, Willie B is calling to make an appointment and explains why we are doing the review. A team of 2, Sherry Winstrom and Sallie Mihalek, do the review. Willie “B” Bell and Annette Morgan go when needed. One person asks the questions while holding the card and one person does the writing, however they both do the inspection.
- Ninety-five percent (95%) of the time, the property owner takes the team through the entire property. They are checking our appraisal card to make sure the correct information is noted such as; room count, bathrooms/fixtures, etc. In the basement, we are checking for the correct finish and room count. If the basement has finish, they are making a determination if it is minimal or partitioned. They are re-measuring if the card appears to be different than what is there.
- More questions are asked about kitchen and or bathroom remodeling and when it was done.
- We are reviewing the kind of heating/cooling system in place, and if there has been any rewiring of electricity or if plumbing has been updated.
- Re-measuring will happen if the team looks at the sketch and sees something has been changed.
- Outside decks, patios and slabs are noted and re-sketches if different. Garage finishes are noted.
- If the property owner does not allow a tour of the home, the questions are still asked and recorded.

- A sheet with the above information is presented to the property owner for review, then they are asked to review the sheet and sign and date it.
- Pictures are then taken of the front of the property, the back of the property, garages, decks or sheds.
- The information is then brought back to the office for finalization.
- The pictures are downloaded onto the computer and then matched to the property record card in CAMA
- A property record summary is typed and attached to the record card.
- The information is then checked with the appraisal card and changes are made to the card and to the record. CAMA is checked and corrections made and sketches redone if necessary. When sketching, they are trying to get the correct placement of house with outbuildings.

After all of the property has been physically inspected and information updated, a pilot study will be done on the sale properties before applying new depreciation to the remainder of the properties. New values will be sent to each taxpayer in Kimball County.

The Assessor is in the process of entering sales information into a spreadsheet so that a new depreciation schedule showing new market information is obtained for all homes in Kimball County.

Along with this, the annual work within the Assessor's Office will continue. This work consists of:

1. Annual Review of the level of value for all types of property and adjust by percentage to achieve the standards set out by the TERC This will be done until the new information and sales study may be completed. The statistics that will be examined yearly will be:
 1. Median
 2. COD
 3. PRD

For 2004, percentage adjustments were made to achieve standards set out by the TERC. The adjustments made are as follows:

- **Residential Property** (except Mobile Homes)
- **City of Kimball** - Increased Improvement value 5%
- **Village of Bushnell** – Increased Lot Values 50%
- **Village of Dix** –Property valued at \$19,999 or less – 10% increase in Improvement value
Property valued at \$20,000 or more – 20% increase in Improvement value
- **Suburban** – Increased Improvement value 5%
- **Rural Acreages** – Increased Improvement value 5%

- **Commercial and Industrial Property:**
No Change

Agland

	Area 1	Area 2	Area 3	Area 4
Irrigated Land	20% Increase	20% Increase	20% Increase	20% Increase
Dry Land	10% Decrease	No Change	20% Decrease	No Change
Grass Land	20% Increase	20% Increase	20% Increase	20% Increase
CRP Land	20% Increase	15% Increase	15% Increase	15% Increase

The Tax Equalization and Review Commission further ordered that all rural residential be increased 9%. This included site values and mobile homes.

The Final 2004 Statistics for Kimball County were as follows:

	Median	COD	PRD
Residential	96	13.56	101.60
Commercial	98	24.89	108.41
Agricultural	77	13.60	102.11

2. Annual Pickup Work.

1. Organize cards, copying field sheets, notifying taxpayers of inspection times
2. Review what people have reported
3. Review what we have found by driving
4. Review the building permits
5. Review sold properties. We send out a questionnaire on all sales. We do calling on agricultural, commercial and residential sales if the questionnaire does not come back and the assessed value is substantially different from the selling price. This is also a small county and a lot of information is received from other taxpayers.

After completing the physical inspection during the annual pickup work, the office staff will place updated values on the properties for each year. This process begins around the last of August and will continue until finished. The annual pickup work will be completed around March 1 of each year. *The additional work of reviewing all properties will be in conjunction with pickup work during this time.*

3. Real Estate Transfers being recorded in this office. Every transfer statement needs the following work done.

1. Update the Property card
2. Fill out the sheets that are sent in to the PAT along with the transfer statement.
3. Send out Data Confirmation sheets on all sales
4. Update the computer (County Solutions and CAMA)
5. Change the counter rolodex
6. Update the cadastral map
7. Update the cadastral card
8. Update the aerial map for rural
9. Update the label information
10. Inform the Treasurer's Office on landfill changes
11. Update Counter Book
12. Update Sales Book
13. Update GIS maps

The process of doing real estate transfers is the job of the Kimball County Deputy Assessor. Because of doing all the steps above, this is a full time job for her. This duty does not allow her extra time to help in the appraisal projects.

History of real estate transfers:

2001 - 344
2002 - 406
2003 - 413
2004 To date - 274

4. Filing of Personal Property (This job is done by all staff)

1. Commercial
2. Agricultural
3. Oil and Gas
4. Specials, which includes Railroads, Pipelines, Telephone Companies.

5. Administer the Homestead Exemption Programs for the State of Nebraska, Department of Revenue.

6. Complete all the administrative reports due to the Property Assessment and Taxation Department.

Some of the reports are:

- a. Abstract –Reg 60-004.02 – Due March 20
- b. School District Taxable Value Report – Due August 20
- c. Certificate of Taxes Levied – Due December 1
- d. Many more reports – See the attached Assessors Calendar.

7. Complete the Tax Roll every year. This includes proofing all cards to the computer. We proof value, names, legal descriptions, codes and miscellaneous information.

8. Complete the valuation reports due to each subdivision for levy setting.

9. Complete and send out valuation notice each year and sit with the Board of Equalization to review the protests.

10. Waiting on the counter takes a lot of time. Most of our customers are Realtors, Appraisers, Insurance Agents, Title Insurance Agents, etc. This takes a lot of card pulling and copying the files for them. Our appraisal cards *are not* for our use only. The public is becoming more informed about our cards and that they are open for public use. More prospective homebuyers are using our information on our cards and our sales book to determine a price to offer on a home.

11. Continue to work for the education of taxpayers to the Nebraska Property Tax System.

12. GIS

Progress Statement from September 1, 2001 to September 1, 2002

Office staff has physically inspected rural improvements in townships 12, 13, 14 & 16. Conditions of rural buildings have been noted, measurements taken if necessary, new digital photos taken, new inventory sheets typed up on computer. Homes have been inspected and information confirmed by owner. Also new digital photos of home taken. Assessor is still working at entering correct information on the Cama Program. This is a slow progress because there are also a lot of other administrative jobs to be done.

Pickup work was completed on time and valuations were done by March 20, 2002. Sales were studied to determine the percentage adjustments to be applied to the valuations to bring the median level up on residential, commercial and agricultural land. A ratio study has been conducted for the tax year 2002.

Sketches of homes have been started on the CAMA Program. Sallie Mihalek has begun this project. However, she also has been going in the field. We also share Sally with the Clerk's Office and the Surveyor's Office. The need of Sallie in the other offices gets priority over the Assessor's Office.

Progress Statement from September 1, 2002 to September 1, 2003

Office staff has physically inspected rural improvements in townships 12, 13, 14, 15 & 16. The inspection of rural and suburban properties is approximately 98% complete. Conditions of rural buildings have been noted, measurements taken if necessary, new digital photos taken, new inventory sheets typed up on computer. Homes have been inspected and information confirmed

by owner. Also new digital photos of home taken. Assessor is still working at entering correct information on the CAMA Program. Sallie and Annette have begun to help with the entering of information. This is a slow process because of the amount of administrative jobs to be done.

Pickup work was completed on time and valuations were done by March 20, 2003. Sales were studied to determine if percentage adjustments should be applied to the valuations to bring the median level up on residential, commercial and agricultural land. A ratio study has been conducted for the tax year 2003. No percentage adjustments were made.

Progress Statement from September 1, 2003 to September 1, 2004

Office staff has physically inspected all rural improvements, which includes home, garage and all outbuildings. Approximately 98% of the homes were reviewed with the property owner. The other 2% were physically reviewed with the exception of the inside house information. Conditions of rural buildings have been noted, measurements taken if necessary, new digital photos taken, new inventory sheets typed up on computer. Information is still being entered into the CAMA Program and still needs to be checked.

The Villages of Dix and Bushnell have been completely reviewed and entered into CAMA.

We are working in Kimball City now. The west part of town has been sent cards and approximately 80% has been inspected to date. The first of August, postcards have been sent to the southeast part of town and appointments are being made.

The work in the office has been slowed with one employee, who works on entering the information in the computer has been on medical leave this summer. Hopefully, she is returning to work August 24th and her health will allow her to continue. If not, she will have to quit and a new employee hired and trained. This will really slow the process down.

Also, it is budget time and this is always a very big concern.

Assessor will place final values when a home depreciation schedule is arrived at. This is a very slow process because of the amount of administrative jobs to be done.

Kimball County has contracted with GIS Workshop of Lincoln for a GIS system. Sallie Mihalek is the mapping expert. Her expertise has come from years of working with the county surveyor. However, she is also one of the team members for the review work. Therefore, the GIS program is moving slow. She has the parcels entered, however she has had to check them because there was a problem in the software. Justin, from GIS took the program back to Lincoln and cleaned up the software. This winter, the system is ready for her to start drawing in the land use when time allows.

Future Goals for September 1, 2003 to September 1, 2004

Complete the physical inspections of rural improvements. Begin the review process in Villages of Dix and Bushnell and the City of Kimball. Residential properties will be completed first. We will need additional training to do the commercial properties. The 2004 annual pickup work will begin the first of October 2003. The Assessor and staff will continue working on entering data on the CAMA Program. The sales will be reviewed to determine a new

depreciation schedule for the rural homes and a pilot study done to see how it works. New values hopefully will be applied to rural properties for the 2005-year.

Pickup work will also be continuing for this term. The real estate sales will continue to be monitored for the median level. Until the time that all property is reviewed and the market can be studied for a new depreciation schedule, percentage adjustments will be used to maintain the median level of value. Ratio studies will be conducted each year.

GIS Workshop will be delivering data periodically when complete. Sallie will continue to identify parcel identification numbers to the maps. When this process is complete, the employees of GIS Workshop will do training for the office on how to use the system

Also, see the 2003 Progress Report, page 6 of 6 for the Property Assessment and Taxation's recommendations and conclusions for Kimball County. I will be reviewing this and taking the extra steps to comply.

All regular work in the office as outlined above will be continued.

Future Goals for September 1, 2004 to September 1, 2005

The review work will continue in the City of Kimball and surrounding area for residential and commercial property. The Assessor and staff will continue working on entering data on the CAMA Program. The Assessor will be checking the information in the CAMA Program and making the necessary updates.

Depending on how accurate the information has been entered into CAMA, the main goal for the valuation year 2005, is to complete the depreciation study and set a new depreciation schedule for Kimball County rural homes. This includes the property class 4000 and 4500s. The property class 4500 includes rural acreages that are not actively involved in the raising of agricultural products for a living and more than a mile from the Kimball city limits. This class includes the *hobby farmers*. **Hobby farmers** are persons who might have horses or a couple cows, but they cannot make their living from the small acreage they own. The property class 4000 is the agricultural parcels that are involved in the raising of agricultural products. However, the homes on these parcels will be uniform and proportionately valued. The home site land value will be uniform and proportionately valued. The valuation notices for the new values will be mailed June 1, 2005.

Sallie will continue to check the parcel identification numbers to the maps. GIS is now tied into our Administration Software, (County Solution), however, the new County Solution is now in and the tie in will work better. Sallie will begin after the ID numbers are check to begin drawing in each parcel's land use. There is no simple way of doing this but by hand. The FSA office has nothing available to offer us. Sallie will also be training the necessary staff how to work the GIS computer and be able to serve the public.

Pickup work will also be continuing for this term. The real estate sales will continue to be monitored for the median level. Until the time that all property is reviewed and the market can be studied for a new depreciation schedule, percentage adjustments will be used to maintain the median level of value. Ratio studies will be conducted each year for each class and subclass of

properties. Subclasses of properties will be monitored more closely and additional adjustments made to avoid TERC adjustments.

Hopefully the new soil survey will be completed and the mapping will be digitalized and we will begin working at getting it ready for the cards.

All regular work in the office as outlined above will be continued.

Future Goals for September 1, 2005 to September 1, 2006

The review work will continue in the City of Kimball and surrounding area for residential and commercial property. The Assessor will be checking the information in the CAMA Program and making the necessary updates.

The review work on residential will hopefully be finished up and the market studied to arrive at a new depreciation schedule for homes in Dix, Bushnell, Kimball and Suburban area. A study will be conducted to see how the new depreciations work on the sale properties and then will be applied across the board to all properties. Sales of vacant lots will be reviewed for new valuations. The valuation notices for the new values will be mailed to every residential property owners. The review of commercial property will continue.

Pickup work will also be continuing for this term. The real estate sales will continue to be monitored for the median level. Until the time that all property is reviewed and the market can be studied for a new depreciation schedule, percentage adjustments will be used to maintain the median level of value. Ratio studies will be conducted each year for each class and subclass of properties. Subclasses of properties will be monitored more closely and additional adjustments made to avoid TERC adjustments.

All regular work in the office as outlined above will be continued.

Attachments:

2004 Progress Report
Property Tax Calendar
Copy of sales questionnaire



Alice Ryschon
Kimball County Assessor



State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Kimball County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – In principle, the assessor agrees with Standard One. In other words, a sale is considered arm's-length if it was actually on the open market.

Standard Two (2) – Kimball County exceeds the requirements of Minimum Standard Two, by sending a questionnaire to buyers of all three property classes.

Standard Three (3) – The completed and returned questionnaires are kept in a separate folder. The verification information is also written in the "assessor comments" section of the supplemental sheet for the Real Estate Transfer Statement.

Standard Four (4) – The Kimball County assessor agrees with the adjustment statements found in this Standard.

Conclusion

Kimball County fully complies with all of the above Sales Review Standards.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – A review of the current property record file indicates that each of the requirements of Standard One are met by the County.

Standard Two (2) – There is a cost index date, and the County keeps the depreciation schedules in a separate reference notebook, but these are not currently found within the record file.

Standard Three (3) – Kimball County uses the cost approach minus depreciation for valuation of improvements. The final value calculation is carried forward to the record card (as well as on the cost sheet found within the file), but there is no correlation statement.

Conclusion

The County is in full compliance with Standard One, and lacks only the mention of the cost index, the depreciation date and a correlation statement to be in compliance with the remaining two Standards.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules

- Software
- 6. Pilot Study
- 7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
- 8. Valuation
 - Initial Values
 - Testing, refinement, and final values
- 9. Value Defense
 - Informal hearing
 - Appeal boards
- 10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The County’s original Five-Year Plan is formatted by year and the updates cover upcoming years. The property class and/or subclasses are addressed for each year.

Standard Two (2) – At present, level of value and quality of assessment are not specifically discussed, except as a result of addressing the particular property class and/or subclass.

Standard Three (3) – Since Kimball County accomplishes the physical review process “in-house,” the assessor has noted in the original Five-Year Plan some basic budgetary and staffing information. Within the revision could be a discussion of specific staff and budget needs as the review cycle progresses on a yearly basis.

Standard Four (4) – This could perhaps be delineated within the specific yearly goal (for example, the rural residential [or whatever] will be physically reviewed by January 2005, repriced in February and the new values will be implemented by March, 2005).

Standard Five (5) – The County is in substantial compliance with this Standard.

Standard Six (6) – While the Kimball County assessor and her staff perform a detailed physical review, it is suggested that this be incorporated within the Five-Year Plan, as well as County-specific use of terms (for example, how the County defines rural residential [4500’s] compared to rural [4000’s]).

Conclusion

The County has produced a good original Five-Year Plan of Assessment (and the updates are of the same caliber). Kimball County is already in substantial compliance with Standards One and Three. By incorporating the suggestions mentioned above for the remaining Standards, the County will be in full compliance with all requirements.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

Since the assessor and her staff do all of the pickup and actual physical review “in-house,” she is well qualified to describe data collection and maintenance of such. Naturally, physical measurements are made when either there is a question regarding the current record, or due to an addition or remodeling to the improvement. Quality, condition and effective age are noted, and the taxpayer is given a review worksheet to acknowledge and sign, indicated that all written thereon is correct. This is filed with the property record.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The current assessor's manual probably needs to be updated and contain more detail regarding the assessment processes.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100),If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

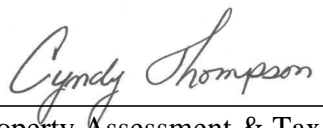
Total Agricultural Land

Certification

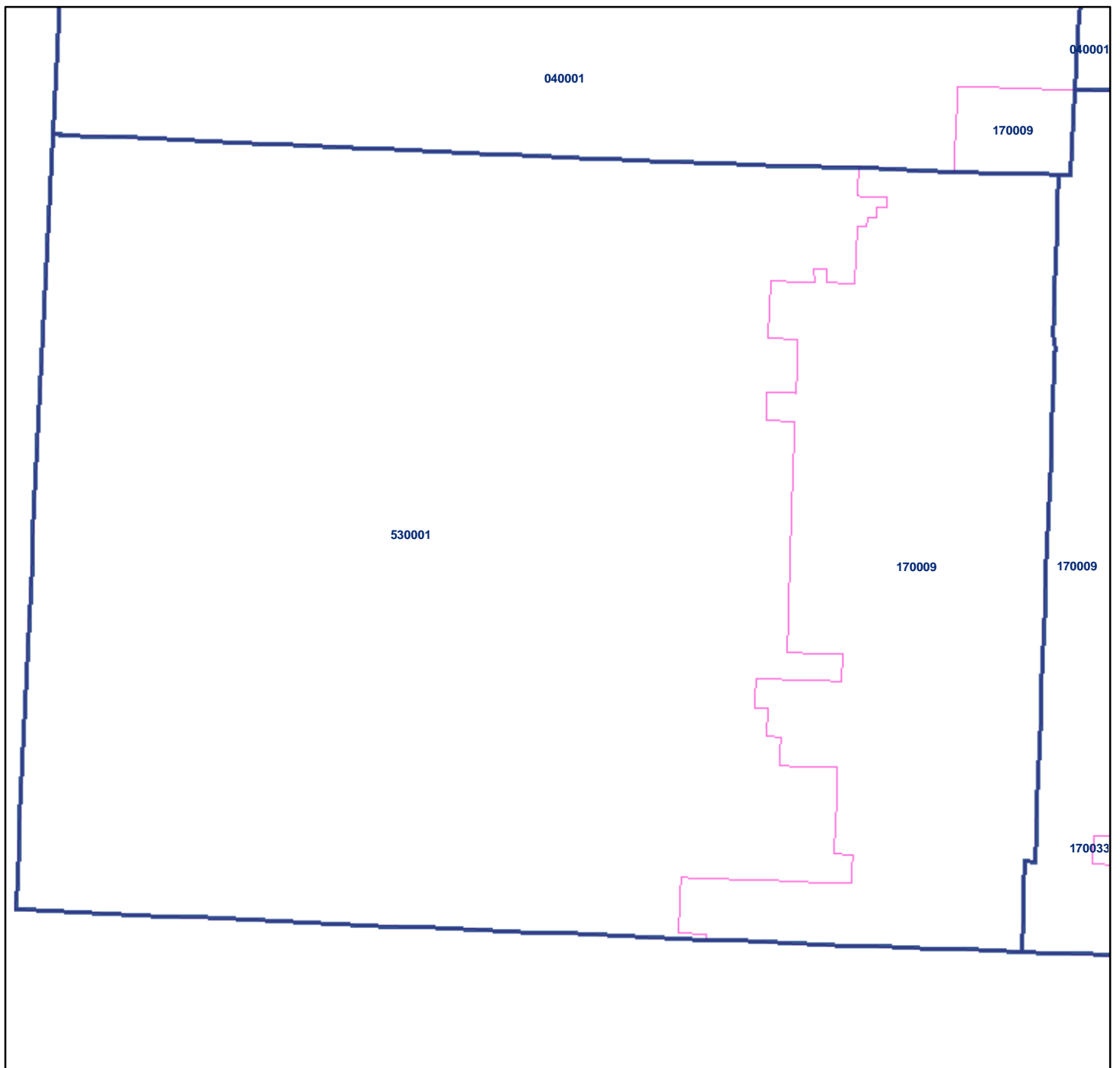
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Kimball County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0902.

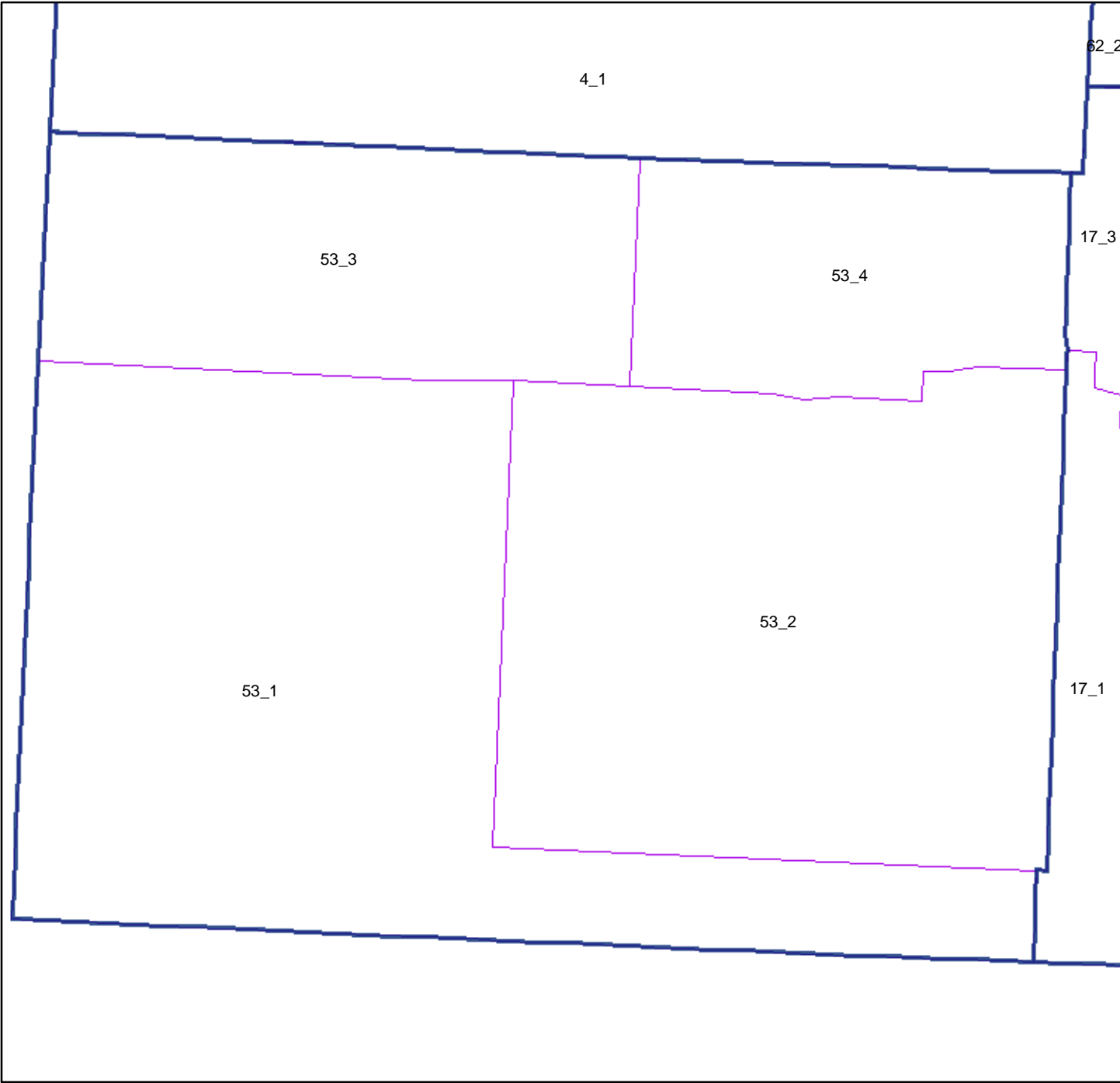
Dated this 11th day of April, 2005.



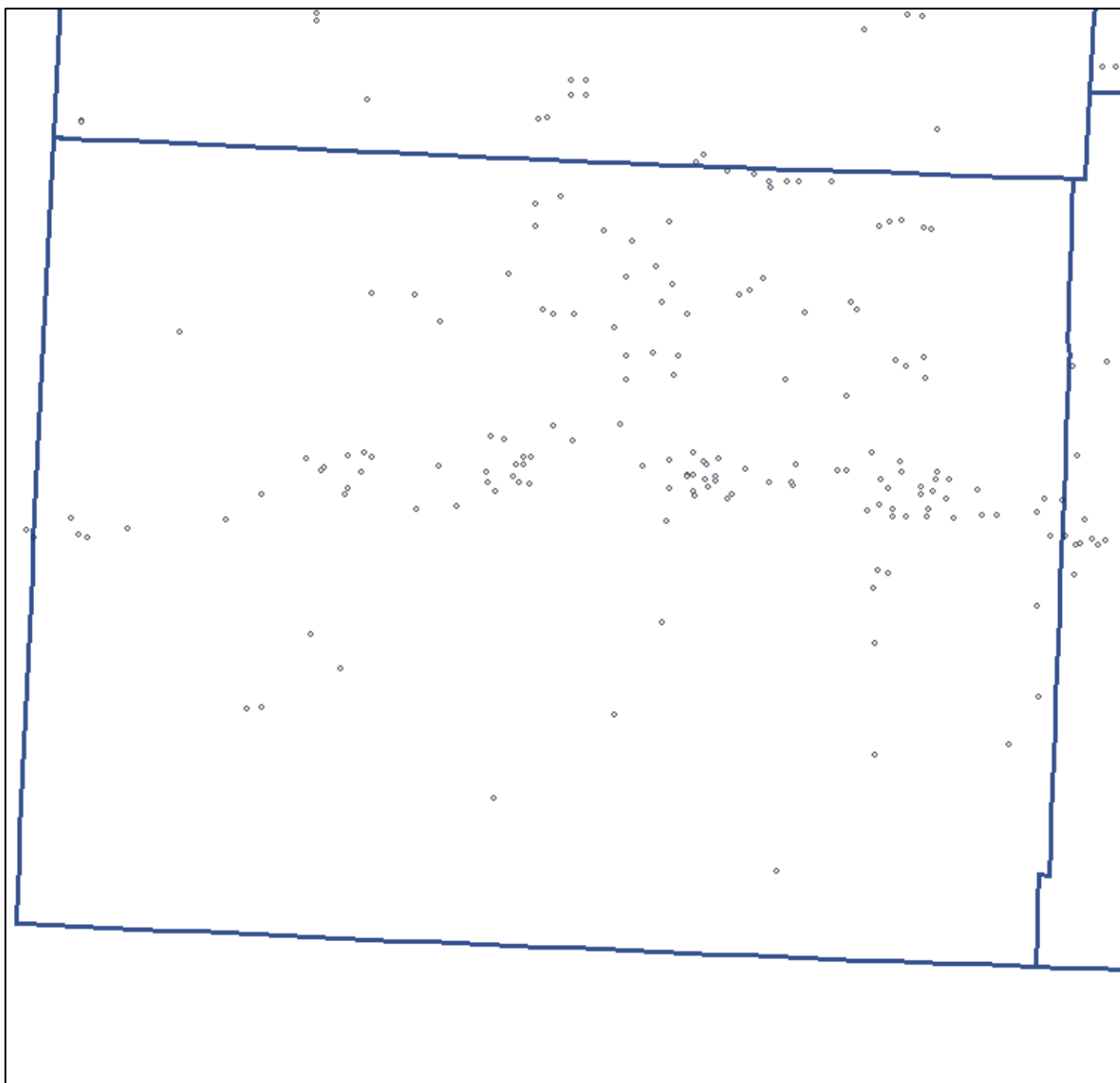
Property Assessment & Taxation



 School Districts



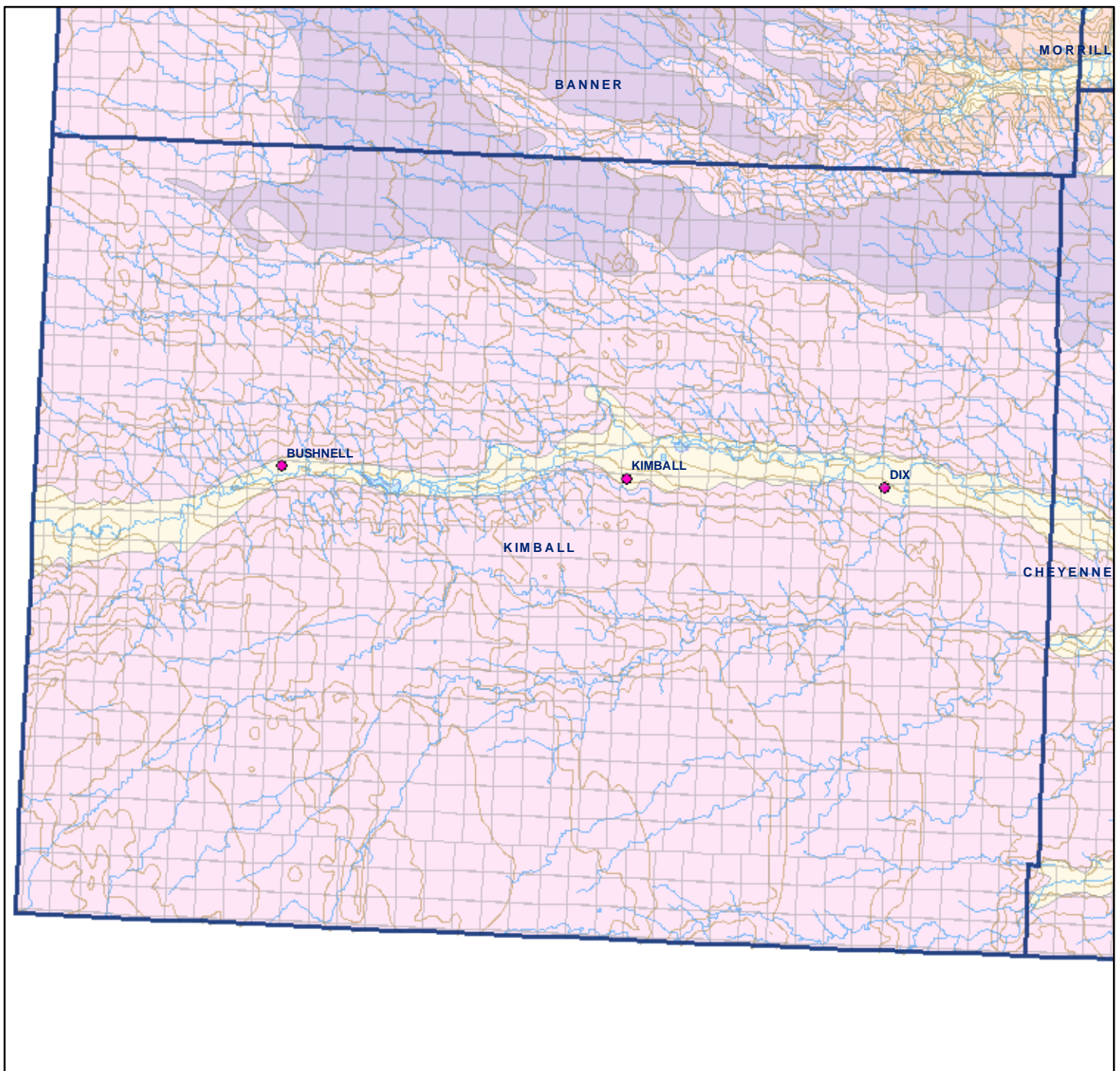
Market Areas



- Registered Wells > 830 GPM



☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

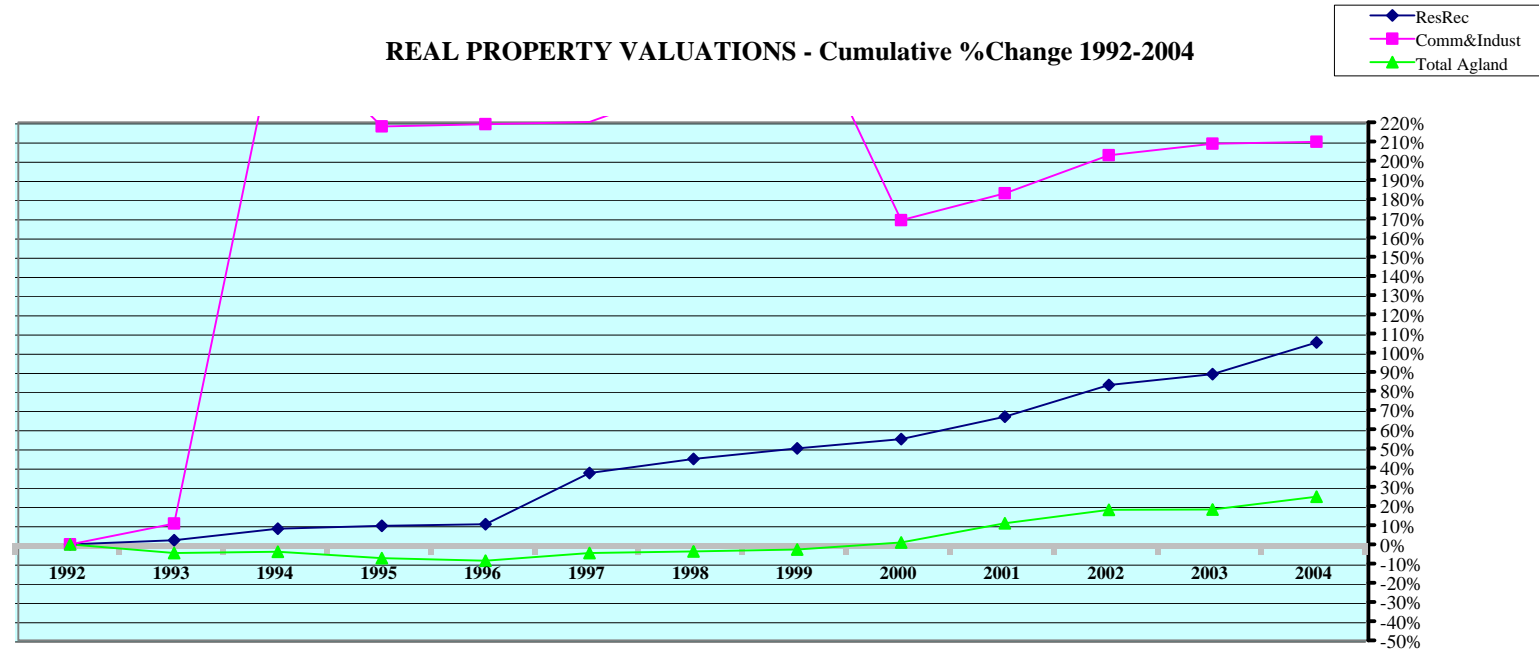
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Kimball County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	38,684,466	--	--	--	17,584,657	--	--	--	85,929,619	--	--	--
1993	39,565,884	881,418	2.28%	2.28%	19,482,492	1,897,835	10.79%	10.79%	82,100,727	-3,828,892	-4.46%	-4.46%
1994	41,871,267	2,305,383	5.83%	8.24%	65,323,061	45,840,569	235.29%	271.48%	82,718,609	617,882	0.75%	-3.74%
1995	42,452,198	580,931	1.39%	9.74%	55,897,438	-9,425,623	-14.43%	217.88%	79,787,342	-2,931,267	-3.54%	-7.15%
1996	42,772,761	320,563	0.76%	10.57%	56,088,928	191,490	0.34%	218.97%	78,670,552	-1,116,790	-1.40%	-8.45%
1997	53,100,842	10,328,081	24.15%	37.27%	56,310,556	221,628	0.40%	220.23%	82,043,305	3,372,753	4.29%	-4.52%
1998	55,931,398	2,830,556	5.33%	44.58%	59,724,472	3,413,916	6.06%	239.64%	82,868,749	825,444	1.01%	-3.56%
1999	58,035,113	2,103,715	3.76%	50.02%	67,412,935	7,688,463	12.87%	283.36%	83,616,639	747,890	0.90%	-2.69%
2000	59,918,651	1,883,538	3.25%	54.89%	47,301,721	-20,111,214	-29.83%	168.99%	86,822,988	3,206,349	3.83%	1.04%
2001	64,429,747	4,511,096	7.53%	66.55%	49,760,855	2,459,134	5.20%	182.98%	95,424,132	8,601,144	9.91%	11.05%
2002	70,842,450	6,412,703	9.95%	83.13%	53,254,119	3,493,264	7.02%	202.84%	101,382,906	5,958,774	6.24%	17.98%
2003	72,992,530	2,150,080	3.04%	88.69%	54,300,661	1,046,542	1.97%	208.80%	101,571,085	188,179	0.19%	18.20%
2004	79,400,344	6,407,814	8.78%	105.25%	54,482,015	181,354	0.33%	209.83%	107,315,910	5,744,825	5.66%	24.89%

1992-2004 Rate Ann. %chg: Resid & Rec. **6.18%** Comm & Indust **9.88%** Agland **1.87%**

Cnty# **53**
County **KIMBALL**

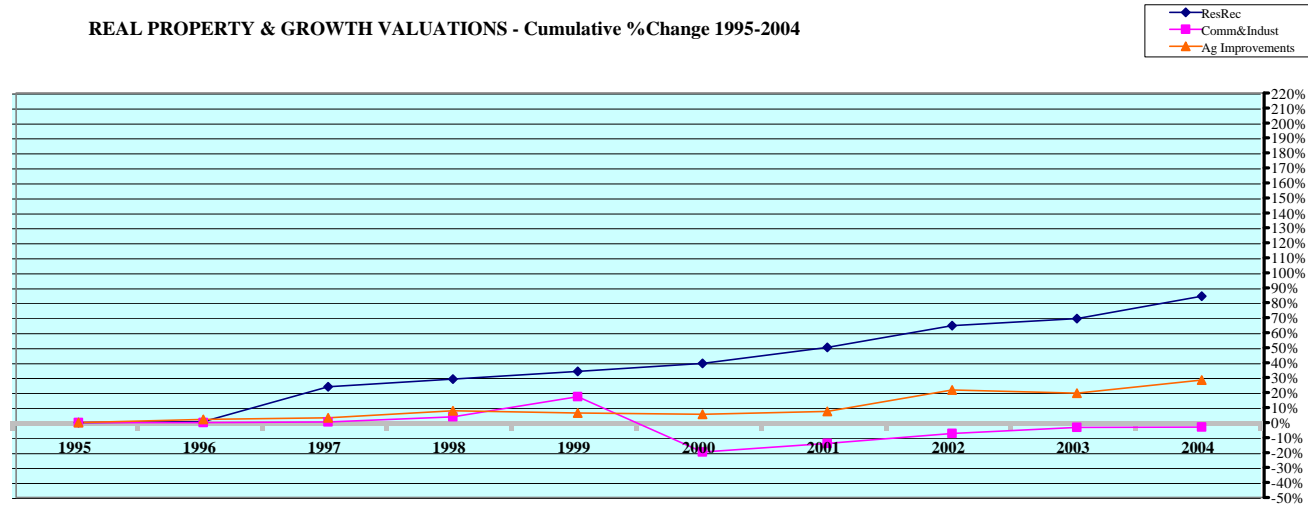
FL area **1**

CHART 1 EXHIBIT 53B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	38,684,466	not avail.	--	--	--	--	17,584,657	not avail.	--	--	--	--
1993	39,565,884	not avail.	--	--	--	--	19,482,492	not avail.	--	--	--	--
1994	41,871,267	not avail.	--	--	--	--	65,323,061	not avail.	--	--	--	--
1995	42,452,198	527,910	1.24%	41,924,288	--	--	55,897,438	44,731	0.08%	55,852,707	--	--
1996	42,772,761	613,813	1.44%	42,158,948	-0.69%	0.56%	56,088,928	256,607	0.46%	55,832,321	-0.12%	-0.04%
1997	53,100,842	1,165,854	2.20%	51,934,988	21.42%	23.88%	56,310,556	238,910	0.42%	56,071,646	-0.03%	0.39%
1998	55,931,398	1,808,863	3.23%	54,122,535	1.92%	29.10%	59,724,472	1,756,788	2.94%	57,967,684	2.94%	3.79%
1999	58,035,113	1,764,218	3.04%	56,270,895	0.61%	34.22%	67,412,935	1,907,680	2.83%	65,505,255	9.68%	17.28%
2000	59,918,651	1,424,206	2.38%	58,494,445	0.79%	39.52%	47,301,721	2,398,465	5.07%	44,903,256	-33.39%	-19.60%
2001	64,429,747	1,490,952	2.31%	62,938,795	5.04%	50.12%	49,760,855	1,638,394	3.29%	48,122,461	1.74%	-13.84%
2002	70,842,450	1,760,717	2.49%	69,081,733	7.22%	64.78%	53,254,119	1,424,348	2.67%	51,829,771	4.16%	-7.20%
2003	72,992,530	1,931,650	2.65%	71,060,880	0.31%	69.50%	54,300,661	253,490	0.47%	54,047,171	1.49%	-3.23%
2004	79,400,344	2,147,059	2.70%	77,253,285	5.84%	84.27%	54,482,015	316,773	0.58%	54,165,242	-0.25%	-3.02%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	13,988,515					
1993	not avail	not avail	13,681,829					
1994	not avail	not avail	14,106,344					
1995	7,358,276	7,777,858	15,136,134	206,728	1.37%	14,929,406	--	--
1996	7,501,643	7,882,073	15,383,716	129,963	0.84%	15,253,753	0.78%	2.17%
1997	8,160,196	7,565,602	15,725,798	319,424	2.03%	15,406,374	0.15%	3.19%
1998	8,644,459	7,669,046	16,313,505	196,037	1.20%	16,117,468	2.49%	7.96%
1999	8,432,692	7,589,450	16,022,142	132,704	0.83%	15,889,438	-2.60%	6.43%
2000	8,500,480	7,555,787	16,056,267	307,466	1.91%	15,748,801	-1.71%	5.49%
2001	8,531,238	7,699,366	16,230,604	185,163	1.14%	16,045,441	-0.07%	7.48%
2002	10,735,452	7,860,299	18,595,751	422,394	2.27%	18,173,357	11.97%	21.73%
2003	10,440,050	7,819,880	18,259,930	390,235	2.14%	17,869,695	-3.90%	19.69%
2004	11,758,174	8,017,054	19,775,228	597,658	3.02%	19,177,570	5.03%	28.46%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

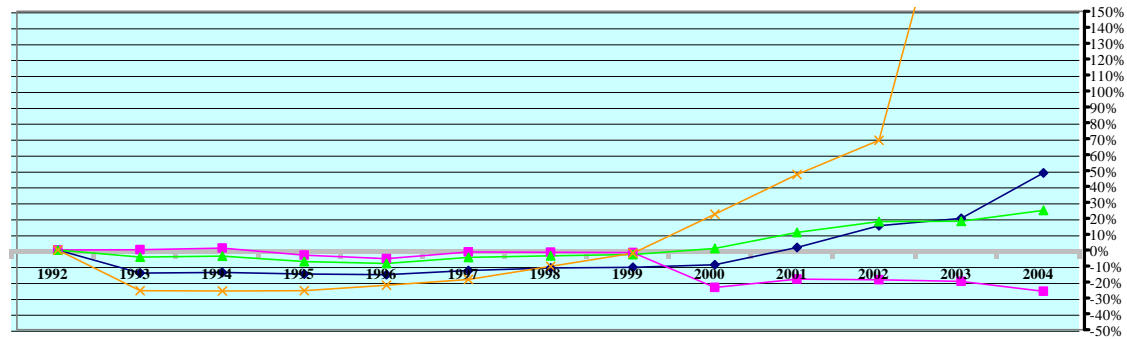
CHART 2

EXHIBIT

53B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	9,982,028	--	--	--	65,739,130	--	--	--	10,173,775	--	--	--
1993	8,538,009	-1,444,019	-14.47%	-14.47%	65,941,077	201,947	0.31%	0.31%	7,587,031	-2,586,744	-25.43%	-25.43%
1994	8,585,706	47,697	0.56%	-13.99%	66,533,836	592,759	0.90%	1.21%	7,564,392	-22,639	-0.30%	-25.65%
1995	8,486,451	-99,255	-1.16%	-14.98%	63,682,480	-2,851,356	-4.29%	-3.13%	7,583,791	19,399	0.26%	-25.46%
1996	8,436,581	-49,870	-0.59%	-15.48%	62,266,408	-1,416,072	-2.22%	-5.28%	7,930,954	347,163	4.58%	-22.05%
1997	8,710,496	273,915	3.25%	-12.74%	65,006,363	2,739,955	4.40%	-1.11%	8,289,845	358,891	4.53%	-18.52%
1998	8,862,486	151,990	1.74%	-11.22%	64,829,269	-177,094	-0.27%	-1.38%	9,140,433	850,588	10.26%	-10.16%
1999	8,895,562	33,076	0.37%	-10.88%	64,708,364	-120,905	-0.19%	-1.57%	9,976,109	835,676	9.14%	-1.94%
2000	9,073,775	178,213	2.00%	-9.10%	50,279,989	-14,428,375	-22.30%	-23.52%	12,460,355	2,484,246	24.90%	22.48%
2001	10,154,105	1,080,330	11.91%	1.72%	53,782,667	3,502,678	6.97%	-18.19%	14,998,540	2,538,185	20.37%	47.42%
2002	11,513,315	1,359,210	13.39%	15.34%	53,420,956	-361,711	-0.67%	-18.74%	17,196,945	2,198,405	14.66%	69.03%
2003	11,969,790	456,475	3.96%	19.91%	52,878,575	-542,381	-1.02%	-19.56%	36,611,225	19,414,280	112.89%	259.86%
2004	14,820,110	2,850,320	23.81%	48.47%	48,736,420	-4,142,155	-7.83%	-25.86%	43,647,330	7,036,105	19.22%	329.02%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	34,686	--	--	--	85,929,619	--	--	--
1993	--	--	--	--	34,610	-76	-0.22%	-0.22%	82,100,727	-3,828,892	-4.46%	-4.46%
1994	--	--	--	--	34,675	--	0.00%	-0.03%	82,718,609	617,882	0.75%	-3.74%
1995	--	--	--	--	34,620	-55	-0.16%	-0.19%	79,787,342	-2,931,267	-3.54%	-7.15%
1996	--	--	--	--	36,609	1,989	5.75%	5.54%	78,670,552	-1,116,790	-1.40%	-8.45%
1997	--	--	--	--	36,601	-8	-0.02%	5.52%	82,043,305	3,372,753	4.29%	-4.52%
1998	--	--	--	--	36,561	-40	-0.11%	5.41%	82,868,749	825,444	1.01%	-3.56%
1999	--	--	--	--	36,604	43	0.12%	5.53%	83,616,639	747,890	0.90%	-2.69%
2000	--	--	--	--	15,008,869	14,972,265	40903.36%	43170.68%	86,822,988	3,206,349	3.83%	1.04%
2001	--	--	--	--	16,488,820	1,479,951	9.86%	47437.39%	95,424,132	8,601,144	9.91%	11.05%
2002	--	--	--	--	19,251,690	2,762,870	16.76%	55402.77%	101,382,906	5,958,774	6.24%	17.98%
2003	108,305	n/a	n/a	n/a	3,190	n/a	n/a	n/a	101,571,085	188,179	0.19%	18.20%
2004	108,860	555	0.51%	0.51%	3,190	0	0.00%	0.00%	107,315,910	5,744,825	5.66%	24.89%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 53B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	9,925,972	29,691	334	--	--	65,785,060	345,148	191	--	--	10,167,995	177,146	57	--	--
1993	8,538,304	30,300	282	-15.57%	-15.57%	65,941,057	344,402	191	0.00%	0.00%	7,587,432	177,333	43	-24.56%	-24.56%
1994	8,585,705	30,417	282	0.00%	-15.57%	66,534,094	344,168	193	1.05%	1.05%	7,565,716	176,824	43	0.00%	-24.56%
1995	8,368,616	30,470	275	-2.48%	-17.66%	63,780,216	344,059	185	-4.15%	-3.14%	7,584,036	176,809	43	0.00%	-24.56%
1996	8,401,186	31,098	270	-1.82%	-19.16%	62,293,435	343,092	182	-1.62%	-4.71%	7,930,801	177,061	45	4.65%	-21.05%
1997	8,712,928	32,187	271	0.37%	-18.86%	65,023,023	342,987	190	4.40%	-0.52%	8,287,802	175,930	47	4.44%	-17.54%
1998	8,896,584	32,877	271	0.00%	-18.86%	64,866,628	339,854	191	0.53%	0.00%	9,123,834	179,548	51	8.51%	-10.53%
1999	8,899,110	32,884	271	0.00%	-18.86%	64,857,715	339,730	191	0.00%	0.00%	9,914,338	179,474	55	7.84%	-3.51%
2000	9,103,835	33,074	275	1.48%	-17.66%	50,615,854	254,819	199	4.19%	4.19%	27,052,065	264,106	102	85.45%	78.95%
2001	10,154,105	33,762	301	9.45%	-9.88%	53,702,756	270,343	199	0.00%	4.19%	31,378,145	279,792	112	9.80%	96.49%
2002	11,485,035	34,853	330	9.63%	-1.20%	53,444,605	268,845	199	0.00%	4.19%	36,344,360	280,237	130	16.07%	128.07%
2003	11,863,590	35,965	330	0.00%	-1.20%	53,117,050	267,324	199	0.00%	4.19%	36,388,250	280,428	130	0.00%	128.07%
2004	16,873,805	41,758	404	22.45%	20.98%	51,760,245	273,172	189	-4.78%	-0.80%	34,294,675	227,225	151	16.10%	164.79%

1992-2004 Rate Ann.%chg AvgVal/Acre:

1.60%

-0.07%

8.45%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	34,479	6,892	5	--	--	207	41	5	--	--	85,913,713	558,919	154	--	--
1993	34,403	6,877	5	0.00%		207	41	5	0.00%		82,101,403	558,954	147	-4.55%	-4.55%
1994	34,275	6,852	5	0.00%		400	80	5	0.00%		82,720,190	558,341	148	0.68%	-3.90%
1995	34,275	6,852	5	0.00%		400	80	5	0.00%		79,767,543	558,269	143	-3.38%	-7.14%
1996	34,215	6,839	5	0.00%		2,394	80	30	500.00%		78,662,031	558,171	141	-1.40%	-8.44%
1997						36,601	6,918	5	--		82,060,354	558,021	147	4.26%	-4.55%
1998						36,580	6,913	5	0.00%		82,923,626	559,191	148	0.68%	-3.90%
1999						36,562	6,910	5	0.00%		83,707,725	558,998	150	1.35%	-2.60%
2000						70,764	6,902	10	100.00%		86,842,518	558,901	155	3.33%	0.65%
2001						111,100	7,294	15	50.00%		95,346,106	591,191	161	3.87%	4.55%
2002						111,495	7,294	15	0.00%		101,385,495	591,230	171	6.21%	11.04%
2003	108,305	7,215	15	n/a	n/a	3,190	80	40	n/a	n/a	101,480,385	591,011	172	0.58%	11.69%
2003	115,550	7,697	15	0.08%	n/a	5,840	146	40	-0.07%	n/a	103,050,115	549,998	187	8.93%	21.67%

1992-2004 Rate Ann.%chg AvgVal/Acre:

1.65%

53
KIMBALL

FL area

1

CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005